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## American Railroad Journal.

New York, Saturday, September 21, 1878.

### Railroad Progress.

An important paper from the Director of the Bureau of Statistics has just been transmitted to the Secretary of the Treasury. It contains a detailed statement of our internal commerce for the last five years. Elsewhere in our columns we give an abstract of this report which deserves careful consideration.

It sounds strangely to be told that in the midst of an almost unprecedented financial depression, railroad building has kept on at the rate of 2,224 miles per annum for the past four years. Still another remarkable fact is shown by this statistical exhibit. The importation of rails, iron and steel, has almost wholly ceased. Of the 8,896 miles of new railroad built in the four years past, almost the whole has been laid with home-made rail. And here we desire to digress and add in the same connection, that nearly all the money required for the new roads has been supplied by home capital.

It appears that our rail mills are now able to

furnish of iron and steel rails enough for the requirements of the 79,000 miles of railroad in operation. The production of domestic rails having increased from 2,958,141 tons in the five years from 1867 to 1871, to 4,056,340 tons in the five years from 1873 to 1877. This is an increase of thirty-seven per cent.

The tonnage traffic of nearly all the trunk lines shows a very considerable increase. The Baltimore and Ohio Railroad giving only partial returns of westward bound freight only; but these returns show the remarkable increase of sixty-three and one half per cent between the years 1873 and 1877.

Large as was the traffic for 1877, that of the present year will be the largest in the history of the country, beyond doubt. New country is being opened up by settlement and enterprises abandoned at the panic must now be taken up again and completed. We need both the Northern and Southern Pacific roads. Each one passes through a vast territory really valuable, rich in agricultural and mineral resources, which are now almost worthless for want of railroad outlet. With the advent of better times these roads should be completed without serious difficulty, since we have at home both money and material to do it.

Railroad building in the future must be confined to the West. The East is not increasing much in the production of breadstuffs, nor is it likely that any considerable increase will come in the future. The figures now given from the Bureau of Statistics show plainly that the carrying traffic of the great roads would be insignificant when deprived of their breadstuff freights. These freights come from the West, and can and will be very largely increased yearly by the development of new grain-growing regions. Every mile of new road reaching farther West opens additional country for immediate settlement and adds directly to the earnings of some one or all of the eastern trunk lines.

We ought by this time to have learned the lesson that railroad communication is the grand motive power in the settlement of our unoccupied territory. A great outcry has been popular of late against land grants and governmental assist-

ance in railroad building. That outcry is simply bosh, the silliest of silly traddle. Will any intelligent man familiar with the railroads, recipients of land-grant favors, and the country through which the roads have been built, say the favors have been a loss to the government? If any man should say so it would be wide of the truth. The government has been repaid in some cases ten fold for its favors; and in no case has it been the loser where new territory has been opened for settlement.

In the early days of railroad building in the West, one of its largest cities desired to have increased communication with the East. That city and its county subscribed \$750,000 towards building a well-known railroad, none of which road however entered the State in which the city is located. The road was completed, and subsequently when the city desired to be represented in the management of the road was surprised at discovering that the entire subscription of \$750,000 was illegal and a total loss so far as the issue of stock was made. But does any one suppose the money then apparently lost was a real loss to the city so subscribing? On the contrary, had it been necessary to do so the city would have wisely invested the money in a free gift to the railroad corporation to ensure the completion of the road.

The railroads have gone through the late financial trials bearing their full share of the suffering. The weaker ones went to the wall whilst the stronger struggled through with prospects now of a brighter future. Emigration is again beginning to show a marked revival. The emigrant wants cheap land. All the sons in our own households cannot fill the paternal shoes; some must "go West." They, too, are seeking cheap land. To make homes for all these railroads must be built and new territory opened for settlement. If private enterprise will build the roads good and well; if not, then let the government give its aid as heretofore. We want the railroads, and we have little doubt that Congress will not fail to do what it ought towards building them.

The official statement of the cotton crop of America for the years 1877-1878 has been published by the National Cotton Exchange. The

receipts at all ports were 4,334,190, overland movement 295,306, Southern consumption 144,369. Total crop 4,778,865.

#### Hannibal and St. Joseph Railroad.

The board of directors of the Hannibal and St. Joseph Railroad Company have issued a report to the stockholders transmitting to them the report of the special accountant appointed in November last, showing the financial history of the company from its organization to the close of the last fiscal year, December 31, 1877, and the condition of the business and affairs of the company at that time. Referring to the report of the accountant, the President says:

When the present board assumed control of the affairs of the company they found the accounts in a very unsatisfactory state. No complete statement of the business of the road or the financial condition of the company had been prepared for several years. The system employed at Hannibal was such that the actual condition of the business was very difficult to ascertain. But little information regarding it was possessed in the New York office, and the books in New York gave little idea of what transactions had taken place there. The Board therefore determined to cause a thorough investigation of the books and papers of the company, and to make such changes in the system of accounting that it should furnish full and explicit information for the future. They accordingly secured the services of a competent expert in railway accounts, to whom this work was entrusted. The report now submitted is a condensation of the results of his labors. The obscurity of method, and complication, of the accounts, and the fact that it was found necessary to commence with the organization of the company, have required much more time and labor than was expected at the outset, and have greatly delayed the completion of the work.

The system of accounts has now been thoroughly reorganized, and so arranged that both the officers at Hannibal and the directors in New York, are enabled to keep themselves fully informed as to the affairs of the company.

The following observations upon some of the points covered by the report may serve to give a better idea of the present bearing of the facts stated, upon the affairs of the company:

#### FLOATING DEBT.

This appears by the balance sheet of December 31, 1877, as \$478,211 46. It then included three months' pay rolls in arrears, and many items of liabilities incurred, but which did not appear on the books of the company, at the time the present Board took possession.

The company has now no floating debt except the current June expenses payable in July, and notes given for the following purposes:

#### STEEL RAIL.

We have purchased 3,000 tons of steel rail, 1,000 tons of which have been delivered and laid. \$14,000 have been paid in cash and \$29,000 in notes are outstanding on this account.

#### GRAIN ELEVATORS.

A contract had been made by our predecessors under which three elevators were erected on the company's land at Hannibal, St. Joseph and Kansas City, respectively, costing about \$85,000. Under the contract the company was to convey the land to the contractor and give him a subsidy of \$50,000 in the company's Sinking Fund Third Mortgage bonds, the company acquiring no interest in the elevators. The disadvantages of this contract were so apparent that the board refused to carry it out, and entered into negotiations with the owner, which resulted in his surrender of the right to the land and the \$50,000 in bonds, and the conveyance to the company of the elevators for the actual cost of building, not to exceed \$85,000. \$25,000 in cash has been paid on account

of this contract, and notes of the company maturing at various dates have been given for \$36,000. The remainder of the purchase money is to be paid when the vouchers for the cost of buildings shall be presented and audited.

There was outstanding and not included in the above statement of floating debt, a claim of \$118,000 made against the company, by the Quincy Bridge Company. This we have settled by paying \$49,000 in the Land Grant bonds mentioned below, and \$381 63 in cash.

There were also outstanding and not included in the above statement of floating debt claims for taxes for previous years to large amounts which we have settled and paid.

All the taxes upon the road now due are paid.

#### FUNDED DEBT.

The balance sheet does not mention the sinking fund third mortgage of \$1,500,000, which we found in existence upon taking possession of the road. The bonds under that mortgage had been disposed of as follows: \$50,000 issued to John Hurd upon elevator contract; \$200,000 deposited in the bank of Booneville to indemnify sureties upon the company's appeal bonds in various suits in Missouri; \$1,250,000 pledged with Work, Strong & Co., together with \$500,000 of land contracts, as collaterals to a loan of \$160,000.

None of these transactions in the bonds had entered into the books of the company.

These bonds have been all taken up and destroyed by fire, and the mortgage has been canceled and discharged of record.

For the purpose of utilizing the income from the company's land contracts, on which there was due December 31, 1877, about two millions and a half of dollars, to meet the immediate exigency for the payment of the floating debt, and for the improvement of the property, the board assigned these contracts to the Farmers' Loan and Trust Company in trust to secure one million dollars of seven per cent ten year bonds, with a provision for earlier redemption by lot. The Trust Company receives all moneys collected on account of these contracts, and applies them to the payment of interest and principal.

Of these bonds \$355,000 have been sold at 95 per cent and accrued interest less one per cent commission; \$100,000 at 97; and accrued interest less one-half per cent commission; \$28,000 paid at par to the Chicago, Burlington and Quincy R. R. Co., in settlement of balance of current account; \$49,000 paid at par to the Quincy Railroad Bridge Co., in settlement as above stated.

There have been three drawings, of \$25,000 each, of bonds for redemption, \$40,000 of which were the property of the company. All drawn bonds presented have been paid and canceled. Another drawing will probably be had in August, as the receipts have already provided for the interest due in January next.

#### THE LATE FISCAL AGENCY.

Until quite recently, while the operating expenses were defrayed by the treasurer of the company at Hannibal, the financial affairs of the company in the east were transacted by means of a fiscal agent and assistant treasurer at the eastern office.

The item of \$747,940 89, referred to in the condensed balance sheet in connection with general profit and loss, is composed chiefly of items of property or funds which, in or about the years 1873 and 1874, came into the hands of the fiscal agent in New York, and regarding the disposition of which no such account or explanation can be found in the books or papers of the company as to warrant charging them to any particular account.

The late fiscal agent died shortly before the present board was elected, leaving, as far as can be ascertained, no property. He had held office since 1872. There seems never to have been, during that period, any examination of his accounts. He appears to have kept a great part of the funds of the company in different brokers offices in the city of New York, and as to most of his transac-

tions to have kept very insufficient accounts. A very full and careful investigation of these matters does not reveal any evidence upon which we could maintain any action based upon a misapplication of the funds referred to; and although there seems to have been a loose and extravagant use of the company's moneys during the period mentioned, we cannot say that they were not in the main used for the purposes of the company. The proceedings of the directors and officers of the company were approved by the stockholders at their annual meetings from year to year; and the only course now open seems to be to charge the sums mentioned to profit and loss, and avoid similar methods in the future.

We have received a tract of 208 acres of land in Westchester County, New York, and have a number of doubtful claims which are not shown among the assets of the road, but the proceeds of which will be properly credited to reduce the above mentioned amount.

The following is a statement of the earnings, operating expenses and net earnings from the opening of the road to December 31, 1877, condensed from the report of the accountant:

	Gross earnings.	Operating expenses.	Net earnings.
1859.	\$497,812 02	\$266,425 21	\$230,886 81
1860.	961,856 50	474,523 70	487,332 80
1861.	719,122 27	453,585 89	265,486 38
1862.	692,637 74	379,843 02	312,794 72
1863.	1,158,633 65	634,504 99	524,128 66
1864.	1,830,905 30	1,155,659 65	675,245 65
1865.	2,187,877 54	1,872,035 48	315,842 06
1866.	2,401,825 52	2,200,508 36	201,322 16
1867.	1,731,757 24	1,427,998 48	303,758 76
1868.	2,187,233 47	1,385,275 68	801,957 79
1869.	2,842,398 74	2,078,183 55	764,215 09
1870.	3,849,789 25	2,240,247 75	1,109,541 50
1871.	3,104,969 37	2,015,934 57	1,089,034 80
1872.	2,547,744 39	2,026,230 96	521,513 43
1873.	2,078,649 61	1,780,480 48	298,169 13
1874.	1,911,354 97	1,435,182 96	476,222 01
1875.	1,723,687 48	1,363,012 60	360,674 88
1876.	1,916,780 08	1,394,540 04	522,239 99
1876*	715,015 04	460,644 11	254,370 93
1877.	1,931,365 32	1,135,886 46	795,478 86

Tot...\$36,485,715 35 26,180,698 94 10,305,016 41

#### \* Four months.

In the income or profit and loss account for the year 1877, the miscellaneous payments are stated at \$341,860 83; current interest, \$8,067 24; coupon interest, \$813,560 (including \$150,000 interest on State bonds and Kansas City and Cameron bonds, due Jan. 1, 1878)—total, \$1,163,488 07. The miscellaneous receipts are stated at \$7,243 35; net earnings, \$795,478 86—total, \$802,722 21.

The following is a statement of income or profit and loss account from organization to December 31, 1877:

Miscellaneous payments.....	\$603,682 02
Current interest.....	191,411 69
Coupon interest.....	8,654,986 55
Dividends in 1872.....	501,056 50

Total.....\$9,951,136 76

Miscellaneous receipts.....	\$238,813 46
Current interest.....	188,349 98
Net earnings, as above.....	10,305,016 41

Total.....\$10,702,179 85

The equipment of the road December 31, 1877, consisted of 72 locomotives, 25 first-class and 9 second-class passenger cars, 11 baggage, 5 mail, 1 directors, 1 pay, 31 way, 176 flat, 520 combination, 278 box, 206 coal, 89 stock, 1 derrick, 1 steam pile driver, 58 hand and 61 rubble cars.

The number of passengers carried one mile in

1877 was 15,639,718, earning \$524,400 79; tons of freight carried one mile, 80,764,682, earning \$1,210,648 05. Average per passenger per mile, 0.08858; do. per ton per mile, 0.01499.

CONDENSED BALANCE SHEET, December 31, 1877.  
Cost of railroads.....\$12,487,653 89  
Equipment (per inventory, Dec. 31, 1877).....610,260 00

\$13,097,913 89  
Discounts on stocks and bonds....4,176,475 77  
Cash on hand and in banks.....183,563 77  
Due from—  
Agents (uncollected  
freights).....\$18,811 26  
U. S. Government (un-  
collected mail pay) 13,657 90  
Other railroads and  
companies.....96,278 52  
Miscellaneous accts.. 57,955 71  
Suspended & doubt-  
ful accounts.....73,215 03

259,918 42  
Sinking fund State bonds.....1,900 00  
Land grant.....3,515,044 84  
Supplies on hand (per inventory of  
Dec. 31, 1877).....85,751 22  
Depreciation of equipment.....2,317,173 18

\$23,637,741 09  
Capital stock, preferred.....\$5,083,024 00  
Capital stock, common.....9,168,700 00  
State bonds.....\$3,000,000 00  
15 year 8 per cent  
convertible bonds. 4,000,000 00  
K. C. & Cameron R.  
R. bonds.....1,200,000 00  
Quincy and Palmyra  
Railroad bonds... 500,000 00

8,700,000 00  
Accounts payable .. \$338,889 63  
Bills payable.....146,467 00  
\$485,347 63  
Less paid on account 7,136 17

478,211 46  
Due to—  
Other railroads and  
companies.....\$51,337 23  
Miscellaneous ac-  
counts.....693 50  
Suspended accts.. 2,672 70

54,703 43  
Coupons due January 1, 1878.....160,000 00  
General profit & loss. \$751,043 09  
Less sundry debit ac-  
counts originating  
under previous  
management, from  
which very little  
will probably be  
realized.....747,940 89

3,102 20

\$23,637,741 09

President.—WILLIAM DOWD.

Vice President.—MYRON P. BUSH.

Directors.—S. B. Armour, M. P. Bush, H. M. Benedict, Wm. M. Bliss, H. H. Cook, Wm. Dowd, Julius Hallgarten, W. B. Leonard, Horace Porter.

General Manager.—JOHN B. CARSON.

Secretary.—JOHN A. HILTON.

Treasurer.—WALTER J. HILTON.

#### Pullman Palace Car Co.

At the annual meeting of the Pullman Palace Car Company, held in Chicago on the 12th inst., the following Directors were elected for the ensuing year: George M. Pullman, Charles G. Hammond, John Crerar, A. T. Hall and Marshal Field, of Chicago; J. Pierrepont Morgan, of New York, and J. N. Dubarry, of Philadelphia. The financial statement is as follows: Revenue for past

year, \$2,160,829; expenses, \$878,578; rentals, \$264,000; profit and loss, \$17,000; year's surplus, \$349,000; total assets at original cost, \$12,213,165; capital stock, \$5,988,200; bonded liabilities, \$2,367,000. It was stated that the Angell defection was \$115,000, or \$5,000 less than was at first reported.

#### Indebtedness of the District of Columbia.

The following is the reply of the Treasurer of the United States to the Commissioners for the District of Columbia who submitted to him a letter from H. E. Offley & Co., bankers, of Washington, asking for an explicit statement regarding the indebtedness of the District, and the laws authorizing the issue of the bonds:

THE TREASURY OF THE UNITED STATES }  
WASHINGTON Sept. 12, 1878. }

GENTLEMEN: I am in receipt, by reference from you, with a request for such action as I may deem advisable, of a letter from Messrs. H. E. Offley & Co., of this city, addressed to you under date of the 9th inst., inclosing a copy of the opinion recently given by the Attorney General of the State of New York relative to the 50 year 3.65 funding bonds of the District of Columbia, and urging that you will request the Treasurer of the United States, through the proper official channels, to have issued an explicit statement of District indebtedness, in which the limitation of the 8.65 indebtedness, its special exemption, the permanent provision for interest, and the requirements for the creation of a sinking fund for the principal, shall be stated. The letter and inclosure are herewith returned, with the information that the funded indebtedness of the District of Columbia and of the late corporations of Washington and Georgetown at this date is \$8,863,400, and that the amount of 50 year 3.65 funding bonds of the District of Columbia outstanding at that date, is \$13,743,250. The 3.65 bonds were issued in pursuance of the following provision in section 7 of an "Act for the Government of the District of Columbia, and for other purposes," approved June 20, 1874, (18 Statutes, 120):

"It shall be the duty of said Sinking Fund Commissioners to cause bonds of the District of Columbia to be prepared, in sums of \$50 and \$500 bearing date Aug. 1, 1874, payable 50 years after date, bearing interest at the rate of 3.65-100 per centum per annum, payable semi annually, to be signed by the Secretary and Treasurer of said Sinking Fund Commissioners and countersigned by the Controller of said District, and sealed as the board may direct, which bonds shall be exempt from taxation by Federal, State, or municipal authority, engraved and printed at the expense of the District of Columbia, and in form not inconsistent herewith. And the faith of the United States is hereby pledged that the United States will, by proper proportional appropriations, as contemplated in this act, and by causing to be levied upon the property within said District such taxes as will provide the revenue necessary to pay the interest on said bonds as the same may become due and payable, and provide a sinking fund for the payment of the principal thereof at maturity. Said bonds shall be numbered consecutively, and registered in the office of the Controller of said District, and shall also be registered in the office of the Register of the Treasury of the United States, for which last named registration the Secretary of the Treasury shall make such provision as may be necessary."

The joint resolution of Congress, No. 4, approved March 14, 1876, (19 Statutes, 211,) contains the following proviso concerning these bonds:

"Provided, that any further issue of 3.65 bonds under or by virtue of said act of Congress, approved June 20, 1874, is hereby prohibited."

The \$13,743,250 of these bonds now outstanding were all issued prior to the date on which that

resolution took effect. The fourth section of "An act providing a permanent form of government for the District of Columbia," approved June 11, 1878, contains the following provision:

"Hereafter the Secretary of the Treasury shall pay the interest on the 3.65 bonds of the District of Columbia issued in pursuance of the act of Congress, approved June 20, 1874, when the same shall become due and payable; and all amounts so paid shall be credited as a part of the appropriation for the year by the United States toward the expenses of the District of Columbia, as heretofore provided."

The foregoing provisions of law seem to embrace the information asked for by Messrs. Offley & Co. Very respectfully,  
JAMES GILVILLAN,  
Treasurer of the United States.

To Hon. Commissioners of the District of Columbia.

#### Pittsburg, Cincinnati and St. Louis Railway.

The following is an approximate statement of results in the operations of the Pittsburg, Cincinnati and St. Louis Railway Company for the eight months ending August 31, 1878:

Gross earnings (including interest received on equipment hired), January 1 to September 1, 1878.....\$2,026,586  
Expenses (including interest on car trust cars and rent of Monongahela extension), for same period.....1,320,548

Net earnings.....\$706,038

The interest on the bonds for these eight months is:

\$3,000,000 Steubenville and Indiana Railroad 6 per cent ..\$120,000  
\$775,000 Steubenville and Indiana Railroad 7 per cent.. 36,166  
\$6,222,000 Pittsburg, Cincinnati and St. Louis Railway 7 per cent.....290,360  
\$446,526  
Surplus.....\$259,911

From the Baltimore Sun.

#### The Ohio and West Virginia Company.

The Richmond (Va.) Dispatch gives some account of enterprises projected by what is known as the Ohio and West Virginia Company which are interesting to this city as well as Richmond. Their plans look to connections with the Marietta and Cincinnati railroad at Camder, with the Hocking Valley road at Logan, and through that, in the route to Columbus, Ohio, with the important railway of the Miami valley. These connections will enable the trade that reaches Gallipolis to go to any point in North or Northwest Ohio, or to Cincinnati or the West. The Dispatch says:

"The point is to reach Gallipolis, which is opposite Point Pleasant, on the Virginia shore. A road is chartered from Scary, on the Kanawha river and also on the Chesapeake and Ohio railroad, to Point Pleasant, at the mouth of the Kanawha. Subscriptions have been made to this work. Meetings have been held in Mason and Putnam counties, at which a great deal of earnestness was exhibited. The State of West Virginia is greatly interested in this road, and to the Chesapeake and Ohio railway it should be regarded as vitally important."

To construct this road would give the Chesapeake and Ohio two termini on the Ohio river, but as yet it has no connecting links beyond that river either in Ohio or Kentucky. As this new project aims at a connection with the Marietta and Cincinnati railroad, a most important link in the Baltimore line to Cincinnati, St. Louis, &c., it is a matter worthy of attention here.

## RAILROAD EARNINGS—MONTHLY.

	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
<b>Atchison, Top. &amp; San. Fe:</b>													
1875.....	68,659	78,410	104,051	112,474	107,644	104,437	113,450	152,215	147,552	199,926	178,953	152,584	1,620,359
1876.....	117,417	144,132	180,246	197,996	219,370	186,641	198,851	248,138	265,593	297,958	295,793	204,447	2,486,568
1877.....	134,864	136,350	189,130	200,681	189,915	185,731	187,142	255,572	275,042	342,822	335,078	246,778	2,679,106
1878.....	174,598	184,885	306,000	290,500	291,500	251,000	330,000	467,000	.....	.....	.....	.....	.....
<b>Burlington, Cedar Rapids and Northern:</b>													
1877.....	73,964	68,094	73,194	72,434	71,605	69,357	73,309	113,625	.....	.....	.....	.....	.....
1878.....	166,411	147,196	125,141	115,277	139,490	101,014	95,007	104,444	.....	.....	.....	.....	.....
<b>Central Pacific:</b>													
1875.....	963,933	906,159	1,136,263	1,366,984	1,798,469	1,738,370	1,536,225	1,553,014	1,567,622	1,615,974	1,513,836	1,338,209	17,021,016
1876.....	994,339	1,017,204	1,184,683	1,427,035	1,757,415	1,646,270	1,541,223	1,696,154	1,871,876	1,888,066	1,675,532	1,424,317	18,146,944
1877.....	1,170,615	945,171	1,245,373	1,438,659	1,554,652	1,484,232	1,391,867	1,385,000	1,420,535	1,696,000	1,597,000	1,347,000	16,676,107
1878.....	1,125,000	974,000	1,224,410	1,510,000	1,574,000	1,460,000	1,517,000	.....	.....	.....	.....	.....	.....
<b>Chicago and Alton:</b>													
1875.....	319,928	328,219	363,627	367,956	351,004	382,233	387,445	411,960	490,283	489,019	395,779	369,311	4,656,764
1876.....	305,597	346,850	355,527	364,000	423,645	451,083	403,671	510,795	524,244	532,868	367,898	374,351	4,960,529
1877.....	351,608	325,047	345,454	339,385	311,266	358,982	305,927	491,728	480,933	445,597	391,616	316,799	4,464,343
1878.....	316,711	298,966	357,297	335,999	357,365	349,505	435,256	563,728	.....	.....	.....	.....	.....
<b>Chicago and Northwestern:</b>													
1875.....	825,469	671,784	970,064	1,024,389	1,164,459	1,052,890	1,257,892	1,098,634	1,206,806	1,409,168	1,196,333	933,339	12,811,227
1876.....	808,842	854,627	944,450	919,978	1,090,752	1,263,087	1,035,524	1,204,715	1,204,072	1,433,957	1,144,319	926,852	12,631,174
1877.....	730,602	722,367	812,080	867,603	940,978	928,885	934,888	1,141,310	1,559,368	1,471,214	1,138,119	528,748	12,176,162
1878.....	597,780	1,004,194	954,864	1,138,474	1,346,003	.....	.....	.....	.....	.....	.....	.....	.....
<b>Chicago, Burl. &amp; Quincy:</b>													
1877.....	876,835	871,768	898,065	960,198	917,447	957,734	829,300	.....	.....	.....	.....	.....	.....
1878.....	1,045,467	911,150	1,169,831	1,118,736	1,275,516	897,090	946,427	.....	.....	.....	.....	.....	.....
<b>Chicago, Mil. &amp; St. Paul:</b>													
1875.....	466,101	323,273	502,765	639,669	718,465	742,169	842,395	630,516	741,206	974,262	927,030	747,893	8,255,744
1876.....	537,546	517,112	567,644	650,961	819,562	877,693	685,270	569,775	645,831	817,259	765,230	610,288	8,054,171
1877.....	575,554	403,982	468,570	514,783	607,141	588,223	555,610	677,050	1,188,999	1,183,134	892,027	669,921	8,114,894
1878.....	706,000	668,000	663,000	785,000	799,000	636,000	648,000	523,000	.....	.....	.....	.....	.....
<b>Clev., Col., Cin. &amp; Ind.:</b>													
1875.....	277,140	255,239	301,666	304,424	303,689	285,947	291,386	306,105	383,550	364,738	367,295	333,038	3,774,217
1876.....	296,258	329,321	299,675	297,526	315,950	320,783	263,177	335,595	367,601	333,298	282,631	234,343	3,676,458
1877.....	229,358	252,245	257,214	292,778	291,483	287,131	226,990	355,271	321,367	335,975	297,056	287,458	3,434,356
<b>Denver and Rio Grande:</b>													
1877.....	43,270	40,182	49,944	51,400	68,052	57,502	74,276	84,572	.....	.....	.....	.....	.....
1878.....	60,015	55,065	64,300	80,927	87,005	90,350	121,574	119,719	.....	.....	.....	.....	.....
<b>Hannibal &amp; St. Joseph:</b>													
1875.....	94,532	116,286	138,779	147,439	125,890	122,455	113,131	153,068	154,634	173,911	169,639	151,709	1,661,473
1876.....	142,968	156,111	174,335	148,573	141,289	141,426	138,087	171,381	187,575	188,976	178,401	158,812	1,927,933
1877.....	122,796	132,961	157,217	186,966	162,719	165,449	129,781	184,210	211,917	220,000	174,749	136,492	2,014,867
1878.....	132,148	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
<b>Illinois Central:</b>													
1874.....	583,998	517,674	561,793	586,962	672,234	692,416	627,454	711,969	758,536	838,307	668,943	680,435	7,900,721
1875.....	591,031	481,681	595,519	610,459	604,881	603,505	715,899	613,446	718,101	816,508	773,092	679,434	7,802,556
1876.....	553,574	577,702	580,004	530,269	606,134	666,135	494,529	600,179	616,292	707,988	575,306	532,867	7,040,969
1877.....	460,656	459,123	477,102	430,557	464,523	482,162	474,036	666,609	791,513	791,912	597,060	544,543	6,639,845
1878.....	592,680	500,027	542,471	523,352	594,168	536,110	589,863	660,697	.....	.....	.....	.....	.....
<b>Kansas Pacific:</b>													
1877.....	180,240	181,094	230,284	258,198	250,507	253,652	274,362	304,842	.....	.....	.....	.....	.....
1878.....	198,640	172,995	275,282	279,468	281,491	223,523	291,634	390,998	.....	.....	.....	.....	.....
<b>Lake Shore &amp; Mich. South'n:</b>													
1874.....	1,569,750	1,363,355	1,491,280	1,518,122	1,373,678	1,335,319	1,225,831	1,414,819	1,532,602	1,589,497	1,335,892	1,365,986	17,146,131
1875.....	1,163,564	1,037,518	1,287,841	1,275,664	1,100,142	1,055,699	1,079,808	1,178,324	1,306,826	1,392,487	1,275,955	1,280,371	14,434,199
1876.....	1,097,272	1,095,529	1,193,734	1,179,898	1,178,639	1,142,228	1,020,615	1,197,992	1,350,984	1,318,194	1,122,314	1,051,777	13,949,177
1877.....	885,942	980,970	1,192,162	1,181,478	1,153,821	1,066,795	788,380	1,226,875	1,287,878	1,364,595	1,146,761	1,229,502	13,505,159
<b>Michigan Central:</b>													
1877.....	464,052	512,472	534,213	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1878.....	543,877	510,136	578,432	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
<b>Mo., Kan. &amp; Texas:</b>													
1876.....	256,459	254,722	245,814	214,788	212,928	233,126	224,308	294,361	324,144	335,275	324,856	296,466	3,217,277
1877.....	237,032	235,308	247,505	221,656	231,307	253,123	253,125	323,347	307,179	329,531	274,184	256,021	3,174,320
1878.....	217,029	181,118	236,546	206,766	206,757	207,514	219,926	294,835	.....	.....	.....	.....	.....
<b>Missouri Pacific:</b>													
1877.....	265,903	265,339	330,120	333,169	.....	.....	.....	.....	.....	.....	.....	.....	.....
1878.....	294,811	279,866	362,772	334,535	.....	.....	.....	.....	.....	.....	.....	.....	.....
<b>Philadelphia and Reading:</b>													
1874.....	683,128	737,381	1,190,328	1,321,509	1,433,450	1,373,229	895,453	1,066,632	1,468,807	1,857,429	1,375,639	958,136	14,361,121
1875.....	447,172	417,644	575,740	650,270	689,193	917,514	1,555,974	1,631,339	1,656,258	1,722,954	1,438,733	938,030	11,240,821
1876.....	619,631	553,201	696,430	1,323,978	1,312,267	970,456	922,449	1,110,772	1,227,469	1,386,199	1,166,628	793,106	12,082,586
1877.....	711,730	673,036	851,991	1,160,898	1,151,795	1,027,314	917,228	1,248,716	1,331,582	1,330,857	934,658	1,206,434	12,556,239
1878.....	610,768	482,238	658,991	903,765	1,101,497	1,267,874	854,164	.....	.....	.....	.....	.....	.....
<b>St. Louis, I. Mt. &amp; South'n:</b>													
1876.....	327,190	312,116	295,000	273,002	264,900	252,643	252,821	274,160	354,914	437,901	450,332	486,300	3,960,581
1877.....	377,203	352,407	350,778	287,903	283,686	274,164	277,320	374,165	401,700	512,300	452,946	522,100	4,496,217
1878.....	389,400	341,900	349,900	287,200	270,329	253,600	290,200	359,100	.....	.....	.....	.....	.....
<b>St. Louis, Kans. C. &amp; North'n:</b>													
1875.....	212,506	192,946	245,495	217,246	191,903	175,789	151,813	248,655	243,695	260,363	235,176	268,246	2,643,833
1876.....	246,099	282,879	271,230	236,237	236,082	229,338	218,479	255,838	232,990	328,124	282,511	264,059	3,143,866
1877.....	240,316	232,761	277,943	264,020	227,178	171,856	193,928	302,026	323,088	349,556	313,176	249,637	3,147,173
1878.....	264,289	234,661	299,825	245,522	258,132	205,733	237,529	309,103	.....	.....	.....	.....	.....
<b>Toledo, Peoria and Warsaw:</b>													
1875.....	71,437	61,809	72,805	74,809	70,592	77,963	89,402	113,018	123,894	127,167	123,920	116,762	1,411,732
1876.....	99,208	112,261	162,737	118,043	125,209	135,928	92,749	143,544	145,028	137,978	101,075	98,065	1,120,489
1877.....	78,571	90,579	84,220										

## AMERICAN RAILROAD BOND LIST.

Asterisk (\*) affixed to rate of Interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Adirondack:							Blue Ridge (S. Car.):						
1st Mortgage.....	\$ 940,000	7	Jan. & July.	New York.	1886	....	1st Mort., guar. by State (gold) ..	4,000,000	7*	Jan. & July.	Charleston.	1898	....
Alabama and Chattanooga:							Boston and Albany:						
1st Mortgage, guar. by Ala.....	5,200,000	8*	Jan. & July.	New York.	1889	....	Currency bonds of Feb. 1, 1872.	5,000,000	7	Feb. and Aug.	Boston.	'91-'92	112
Receiver's Bonds.....	1,200,000	7	.....	"	....	....	Loan of 1875.....	2,000,000	6	Jan. & July.	"	1895	107
Alabama and Georgia:							Boston, Clinton and Fitchburg:						
1st Mortgage, guar. by Ala. & Ga.	10,000pm	8	Jan. & July.	New York.	1891	....	1st Mortgage (Agricultural Br.)..	400,000	6	Jan. & July.	Boston.	1884	85
Alabama Central:							1st Mortgage (Equalization)....	300,000	7	"	"	1889	92
1st Mortgage.....	1,800,000	8	Jan. & July.	New York.	1901	....	1st Mortgage (Consolidation)...	252,000	7	"	"	1890	96
Albany and Susquehanna:							Equipment Mortgage.....	570,000	8	Apr. and Oct.	"	1881	90
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1888	108	Boston, Concord and Montreal:						
2d Mortgage.....	2,000,000	7	April & Oct.	"	1885	108	Sinking Fund Mortgage.....	624,000	6	Jan. and July.	Boston.	1889	92
3d Mortgage.....	253,000	7	May & Nov.	"	1881	....	1,241,000	7	Apr. and Oct.	Boston.	1893	100	
Albany Loan.....	933,600	6	"	"	1895	....	Consol. Mortgage for \$2,000,000.	346,000	6	"	"	1893	....
Cohsol. M. (guar. by D. & H. Co.)	1,595,000	7	April & Oct.	"	1906	....	Boston, Hartford and Erie:						
Alexandria and Fredericksburg:							1st Mortgage (old).....	273,000	7	Mar. and Sept.	Boston.	1884	....
1st Mortgage.....	1,000,000	7	June & Dec.	Philadelphia.	1892	....	1st Mortgage (Berrell).....	15,000,000	7	Jan. and July.	New York.	1900	27
Allegheny Valley:							1st Mortgage, guar. by Erie.....	5,000,000	7*	"	"	1900	25
General Mortgage.....	3,967,000	7.3	Jan. & July.	New York.	1896	108	Mass. L. (sec'd by \$4,000,000 Ber.)	3,600,000	7*	"	Boston.	1899	....
Special Mortgage to Penn.....	3,500,000	6	January.	Harrisburg.	....	88	Boston and Lowell:						
1st M. E. Ext., guar. by Pa. R.R.	9,938,000	7	April & Oct.	Phil. or Lond.	1900	88	Bonds (Wharf Purchase).....	200,000	6	Apr. and Oct.	Boston.	1879	101
Funding Income (traffic guar.)	5,402,900	7	"	Pittsburg.	1894	23	Bonds of 1872 for \$1,000,000....	999,500	7	"	"	1892	112
American Central:							Bonds of 1875.....	500,000	7	Mar. and Sept.	"	1895	110
1st Mort., guar. by C. B. & Q.	1,886,000	7	Jan. & July.	New York.	1878	100	Bonds of 1876.....	425,000	6	Jan. and July.	"	1896	109
Androscooggin:							Boston and Maine:						
1st Mortgage (Bath Loan).....	425,000	6	Jan. & July.	Bath, Me.	1891	....	Bonds of 1893 (coup. and reg.)...	3,200,500	7	Jan. and July.	Boston.	'93-'94	115
Arkansas Central (narrow gauge):							Boston and New York Air Line:						
1st Mortgage.....	1,200,000	7*	Jan. & July.	Lond. or Ams.	1891	....	1st mortgage.....	500,000	7	Feb. and Aug.	New York.	1895	102
Ashtabula, Youngstown & Pitts.:							Boston and Providence:						
1st Mortgage.....	1,500,000	7*	April & Oct.	New York.	1901	....	Bonds to purchase P. W. & B. R. d.	500,000	7	Jan. and July.	Boston.	1893	115
2d Mortgage, Income.....	400,000	7	Jan. and July.	Pittsburg.	1904	....	Brunswick and Albany:						
Atchison and Nebraska:							1st Mort. (gold) end. by Ga. tax fr.	3,630,000	6*	Apr. and Oct.	New York.	1908	....
1st Mortgage.....	3,750,000	8	March & Sept.	Boston.	1896	21	2d Mort. sinking fund gold.....	2,360,000	7*	"	"	1893	....
Atchison, Topeka and Santa Fe:							Buffalo, Bradford and Pittsburg:						
1st Mortgage (gold).....	7,041,000	7*	Jan. & July.	New York.	1899	106	General Mortgage.....	580,000	7	Jan. & July.	New York.	1896	....
Land Gra. t. Mortgage (gold).....	3,366,000	7*	April & Oct.	Boston.	1900	106	Buffalo, Corry and Pittsburg:						
1st Mort. (Wichita Br.) traf. guar.	412,000	7*	Jan. & July.	"	1902	97	1st Mortgage.....	700,000	7	Jan. and July.	New York.	1886	....
Pottawatomie Land Grant.....	439,000	7	May & Nov.	N. Y. or Bost.	1879	....	Buffalo and Erie:						
Consol. Second Mort. (gold).....	3,349,000	7*	April & Oct.	"	1903	98	Mort. bonds (ass'd by L.S. & M.S.)	200,000	7	Jan. and July.	New York.	1882	....
Land Income bonds.....	480,500	12	Jan. & July.	Boston.	....	....	Mort. bonds ( " " )	300,000	7	March & Sept.	"	1886	....
Atlanta and Richmond Air Line:							Mort. bonds ( " " )	2,844,000	7	Apr. and Oct.	"	1898	111
1st Mortgage (guar. by Georgia).	4,248,000	8	Jan. & July.	New York.	1900	50	Buffalo and Jamestown:						
Atlantic and Great Western:							Mortgage.....	1,000,000	6*	.....	New York.	1902	....
1st Mortgage (gold).....	14,922,200	7*	Jan. & July.	N. Y. or Lond.	1902	....	Buffalo, New York and Erie:						
2d Mortgage (gold).....	10,173,679	7*	March & Sept.	"	1902	....	1st Mortgage Renewal Bonds..	2,380,000	7	June & Dec.	New York.	1916	105
3d Mortgage (gold) Income.....	28,783,000	7*	May & Nov.	"	1902	....	Buffalo, New York & Phila.:						
Atlantic and Gulf:							1st Mortgage.....	2,296,000	6*	Jan. & July.	New York.	1896	93
Consolidated 1st Mortgage.....	2,310,200	7	Jan. & July.	New York.	1887	38	2d Mortgage for \$1,000,000....	281,500	10	"	"	1893	....
1st Mortgage (S. Ga. & Fla. R.R.)	464,000	7	May & Nov.	"	1888	....	Burlington, Cedar Rapids & Nor.						
2d Mortgage (S. Ga. & Fla. R.R.)	200,000	7	"	"	1889	....	1st Mortgage.....	6,500,000	5	June & Dec.	New York.	1906	49
Atlantic and Lake Erie:							1st Mort. (Minn. & St. Louis)...	150,000	7*	Jan. & July.	"	1911	....
1st Mort. (gold) for \$5,000,000....	.....	7*	Jan. & July.	New York.	1901	....	Burlington and Missouri River:						
Atlantic, Miss. and Ohio (428 m.).							Land and R. R. Mortgage.....	4,638,250	7	April & Oct.	N. Y. & Bost.	1893	112
1st Mortgage for \$15,000,000....	5,470,000	7*	April & Oct.	New York.	1901	....	Stock Bonds pref. 3d lien.....	298,500	8	Jan. & July.	Boston.	1878	....
2d Mort. to State (no int. till '80).	4,000,000	.....	.....	"	....	....	Stock (common) Bonds.....	289,500	8	April & Oct.	N. Y. & Bost.	1879	100
Atlantic and Pacific:							Stock (common) Bonds.....	280,000	8	Jan. & July.	"	1894	106
Land Mortgage gold bonds.....	2,829,000	6*	Jan. & July.	New York.	1888	....	Stock (common) Bonds.....	401,000	8	"	"	1889	....
2d Mortgage for \$3,000,000 (gold)	2,015,500	6*	May & Nov.	"	1891	....	Burlington and Mo. Riv. in Neb.						
1st Mort. (So. Pac. R. R. assumed)	7,188,500	6*	Jan. & July.	"	1888	61	1st Mortgage convertible.....	5,715,000	8	Jan. & July.	N. Y. & Bost.	1894	119
1st Mort. (Central Div.) gold.....	1,190,000	6*	May & Nov.	"	1891	....	Bonds convertible until 1892...	600,000	8	"	Boston.	1893	109
1st Mort. (Central Div.) L. G.....	794,000	6*	.....	"	1901	....	Burlington and Southwestern:						
Equipment Bonds.....	753,000	10	June & Dec.	"	1883	....	1st Mortgage (\$20,000 per mile).	1,800,000	8	May & Nov.	Boston.	1891	13
Income Bonds (for funding).....	529,600	6*	"	"	1883	....	Calro and Fulton (Arkansas):						
Land Debentures.....	800,000	10	J. A. J. & O.	"	1884	....	1st Mort. (R. R. and lands) S. F.	8,000,000	7*	Jan. & July.	New York.	1891	....
Atlantic and St. Lawrence:							Calro and St. Louis (3 ft. gauge):						
Sterling bonds (not Mort.) of 1853.	484,000	6*	May & Nov.	London.	1878	....	1st Mortgage.....	2,500,000	7	April & Oct.	New York.	1901	....
2d Mortgage (sterling) of 1864....	1,500,000	6*	April & Oct.	"	1884	....	Calro and Vincennes:						
3d Mortgage (sterling) of 1871....	713,000	6*	May & Nov.	"	1891	....	1st Mortgage, gold.....	3,500,000	7*	April & Oct.	N. Y. & Lond.	1909	....
Portland City Bonds, 1st M., s. f.	787,000	6	"	Portland.	1886	....	2d Mortgage.....	1,500,000	7*	Jan. & July.	"	1898	....
Bald Eagle Valley:							California Pacific:						
1st Mortgage.....	354,000	6	Jan. & July.	Philadelphia.	1881	....	1st Mortgage, sinking fund.....	2,250,000	7*	Jan. & July.	New York.	1889	....
2d Mortgage.....	100,000	7	"	"	1884	....	Extension, or 2d Mortgage.....	3,500,000	7*	"	"	1889	....
Baltimore and Ohio:							2d Income, or double track b'ds	1,000,000	6*	Jan. & July.	.....	1891	....
Loan of 1850-'80.....	579,500	6	Jan. & July.	Baltimore.	1880	101	Camden and Amboy:						
Loan of 1853-'85.....	1,710,000	6	April & Oct.	"	1885	105	Loan of 1883.....	1,700,000	6	Feb. & Aug.	Philadelphia.	1883	103
Loan of 1855-'90 (Balt.) skg fd.	3,151,122	6	Jan. & July.	"	1890	....	Loan of 1889.....	868,000	6	June & Dec.	Princeton.	1889	102
Loan of 1870-'95 (stk.) skg fund.	3,273,956	6*	March & Sept.	London.	1895	....	Mortgage Loan of 1889.....	5,000,000	6	May & Nov.	Philadelphia.	1889	111
Loan of 1872-1902 (stk.) S. F.....	9,028,852	6*	"	"	1902	....	Sterling Loan, S. F. (£252,000).	1,286,080	6*	Feb. & Aug.	London.	1880	....
Loan of 1874-1910 (stk.) S. F.....	9,464,500	6*	May & Nov.	"	1910	....	Camden and Atlantic:						
Baltimore and Potomac:							1st Mortgage.....	490,000	7*	Jan. & July.	Philadelphia.	1893	114
1st Mort. (Tunnel) gold guar....	1,500,000	6*	Jan. & July.	Baltimore.	1911	....	2d Mortgage.....	500,000	7	April & Oct.	"	1879	102
1st Mortgage (R. R.) gold guar....	3,000,000	6*	April & Oct.	"	1911	....	Camden and Burlington County:						
Bangor and Piscataquis:							Consolidated 1st Mortgage.....	350,000	6	Feb. & Aug.	Philadelphia.	1897	100
1st Mortgage (Bangor loan).....	600,000	6	April & Oct.	Boston.	1899	....	Canada Southern:						
1st Mort. (Bangor loan) extens'n	120,000	7	"	"	1901	....	1st Mort. (skg fdg'd for \$9,000,000	9,000,000	7*	Jan. & July.	New York.	1906	....
Bay City and East Saginaw:							Cape May and Millville:						
2d Mort. guar. by F. & P. M. Co.	100,000	10	Jan. & July.	Detroit.	1886	....	2d Mort. guar. by W. Jersey R.R.	400,000					

## AMERICAN RAILROAD BOND LIST.

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Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Cedar Rapids & Mo. Riv. (C. & N.W.):							Chicago, Iowa and Nebraska:						
1st Mortgage, 1st Div. \$10,000 p.m.	678,000	7	Feb. & Aug.	New York.	1891	102	2d Mort. (now 1st) guar. C. & N.W.	568,200	7	Jan. & July.	Boston.	1880	102
1st Mortgage 2d Div. \$10,000 p.m.	582,000	7	"	"	1894	101	3d Mort. (now 2d) guar. C. & N.W.	211,500	7	Feb. & Aug.	New York.	1892	....
1st Mortgage 3d Div. \$16,000 p. m.	2,400,000	7	May & Nov.	"	1916	106	Chicago and Lake Huron:						
Central Branch Union Pacific:							1st Mort. 1st series (Peninsular).	1,800,000	7	May and Nov.	N.Y. or Lond.	1899	....
1st Mort. (Atch. & Pike's Peak).	1,600,000	6	May & Nov.	New York.	1896	49	1st Mort. 2d series ( " )	2,000,000	7	"	"	1900	....
2d Mortgage Government's aid only.	1,900,000	6	Jan. & July.	"	1896	....	1st M. (Port Huron & L. Mich.)	1,800,000	7	"	New York.	1899	....
Central of Georgia:							2d Mortgage (Peninsular).....	540,000	7	Feb. and Aug.	"	1881	....
General Mort. for \$5,000,000....	2,222,000	7	Jan. & July.	N.Y. & Savan.	1893	....	Consolidated Mortgage.....	12,000,000	6	"	"	1906	....
Macon & West. (Atlanta D.) b'ds	117,000	7	April & Oct.	Savannah.	1880	....	Chicago and Milwaukee Railway:						
Central of Iowa:							1st Mort., guar. by C. and N.W.	1,700,000	7	Jan. & July.	New York.	1898	106
1st Mortgage, gold, \$16,000 p.m.	3,700,000	7	Jan. & July.	New York.	1899	32	Chicago and Mich. Lake Shore:						
2d Mortgage, gold, \$4,000 p. m.	925,000	7	April & Oct.	"	1901	....	1st Mortgage.....	477,000	8	March & Sept.	Boston.	1889	....
Central of L. I. (Flush., N.C. & C.)							1st Mortgage.....	3,500,000	8	Jan. & July.	"	1890	100
1st Mortgage.....	1,275,000	7	May & Nov.	New York.	1889	....	1st Mortgage.....	1,350,000	8	May & Nov.	"	1891	....
Central of New Jersey:							1st Mortgage (on Branch).....	1,325,000	8	March & Sept.	"	1892	....
Convertible bonds of 1872.....	4,400,000	7	May & Nov.	New York.	1902	....	Chicago, Milwaukee and St. Paul:						
1st Mort. (New) for \$5,000,000....	5,000,000	7	Feb. & Aug.	"	1890	113	1st Mort. (La Crosse Division).	6,000,000	7	Jan. & July.	New York.	1893	106
Newark Branch Bonds.....	600,000	7	Jan. & July.	"	1887	....	1st Mort. (Chic. and Mil. Div.)	2,500,000	7	Jan. & July.	"	1903	103
Loan of Lehigh & Nav. Co. (guar'd)	2,310,000	6	J. A. J. & O.	Philadelphia.	1897	....	1st Mort. (East. Div. Palmer).	....	8	May & Nov.	"	1874	....
Consol. Mort. for \$25,000,000....	15,000,000	7	"	New York.	1899	82	1st Mort. (Iowa and Minn. Div.)	3,810,000	7	Jan. & July.	"	1897	19
Central Ohio (B. and O.)							1st Mort. (Minnesota Central).	190,000	7	"	"	1894	....
1st Mortgage guaranteed.....	2,500,000	6	March & Sept.	Baltimore.	1890	99	1st Mort. (St. Paul Division).	4,000,000	7	"	"	1902	102
Central Pacific of California:							1st Mort. (Iowa and Dak. Div.)	640,000	7	"	"	1899	98
1st Mort., 30 years bonds, (gold).	25,883,000	6	Jan. & July.	New York.	1883	105	1st Mort. (Prairie du Chien Div.)	3,074,000	8	Feb. & Aug.	"	1898	118
Convertible 20 years bonds, (gold)	1,482,000	7	"	"	1883	104	2d Mort. ( " )	1,315,000	7.3	"	"	1898	103
State Aid B'ds (Int. by State) gold	1,500,000	7	"	Sacramento.	1884	105	1st Mort. (Hast. and Dak. Div.)	213,000	7	Jan. & July.	"	1902	100
2d Mort. (Government's Subsidy).	27,965,680	6	"	U.S. Treasury.	1887	99	1st Mort. (Mil. and Western)	234,000	7	Jan. & July.	"	1891	....
1st Mort. (Western Pacific) gold	2,738,000	6	"	New York.	1899	101	2d Mortgage.....	600,000	7	April & Oct.	"	1884	100
1st Mort. (Calif. & Oregon) gold	8,000,000	6	"	"	1888	91	Equipment and Bridge Bonds...	219,000	10	June & Dec.	"	1883	....
1st Mort. (S. Fr., Okla. & Ala.)	600,000	8	"	"	1890	....	Consol. Mort. for \$35,000,000....	5,881,000	7	Jan. & July.	"	1906	94
1st Mort. (San Joaquin V.D.) gold	4,090,000	6	April & Oct.	"	1900	93	Chicago and Northwestern:						
Land bonds (Gen. Pac. Co.) gold	9,276,000	6	"	"	1900	94	Preferred sinking fund (193 m.).	1,214,100	7	Feb. & Aug.	New York.	1885	106
Central Vermont:							General 1st Mortgage (193 m.) ..	3,477,500	7	"	"	1885	107
1st Mort., Consol. (Vt. Central).	3,000,000	7	May & Nov.	Boston.	1886	12	Funded coupons (193 m.).....	708,800	7	May & Nov.	"	1883	107
2d Mort., Consol. ( " )	1,600,000	7	June & Dec.	"	1891	2	Appleton Ext. (23 m. & 76,000 ac.)	116,000	7	Feb. & Aug.	"	1885	108
1st Mort. (Stan., Sheff. and Ch.)	600,000	7	Jan. & July.	"	1887	28	Green Bay Ext. (26m & 76,000 a.)	256,000	7	"	"	1885	108
Income and Extension Bonds...	1,008,000	8	May & Nov.	"	1902	25	1st Mort. (Gal. & Chi. U.) 248 m.	1,690,000	7	"	"	1882	....
Equipment Mort. (Vt. Central).	1,000,000	8	"	"	1889	26	Elgin and State Line.....	114,500	6	Jan. & July.	"	1878	....
Equipment Mort. ( " )	1,000,000	8	"	"	1889	26	Mississippi River Bridge.....	168,000	7	"	"	1884	....
Bonds, guar. (Vt. and Canada)	1,000,000	8	Jan. & July.	"	1891	26	1st Mortgage (Peninsula).....	272,000	7	March & Sept.	"	1898	110
Missisquoi R.R. ( " )	500,000	7	"	"	1891	....	Consol. skg fund (C. & N.W.R'y)	4,693,000	7	F. M. A. & N.	"	1916	110
Cent. Vt. (Vt. & Ca. Mort.) b'ds	3,000,000	6	March & Sept.	"	1904	....	General Consol. Gold Bonds...	12,343,000	7	June & Dec.	"	1902	131
Charleston and Savannah:							1st Mort. S. F. (Madison Exten.)	3,150,000	7	April & Oct.	"	1911	....
1st Mortgage guar. by State.....	505,000	6	March & Sept.	Charleston.	1877	....	1st Mort. S. F. (Menominee Exten.)	2,700,000	7	June & Dec.	"	1911	....
Funded Interest on 1st Mort.....	157,400	7	"	"	1889	....	1st Mort. (Chic. & Mil. R.W.) guar	1,700,000	7	Jan. & July.	"	1898	....
Charlotte, Columbia & Augusta:							1st Mort. (Bel. & Mad. R.R.) guar.	249,000	7	"	"	1888	....
1st Mortgage.....	1,810,500	7	Jan. & July.	New York.	1896	71	Chicago and Paducah (C. R. & Q.):						
2d Mortgage.....	500,000	7	April & Oct.	Baltimore.	....	....	1st Mortgage \$26,000 p. m. gold.	2,304,000	7	Jan. & July.	Boston.	1903	....
Charters:							Chl., Pekin & Southw'n (C.R. & Q.)						
1st Mort., guar. by Penna.....	500,000	7	April & Oct.	Philadelphia.	1901	....	1st Mortgage for \$10,000 per mile	700,000	8	Feb. & Aug.	New York.	1901	....
Oheraw and Darlington:							Chicago, Rock Island and Pacific:						
1st Mortgage dated Jan. 1, 1871.	141,000	8	April & Oct.	Charleston.	1888	....	1st Mortgage skg. fund.....	124,000	7	Jan. & July.	New York.	1896	....
2d Mortgage dated Jan. 1, 1869.	75,000	7	Jan. & July.	"	1888	....	Branch Bonds Sinking Fund...	916,000	6	Feb. & Aug.	"	1895	108
Cherry Valley, Sharon and Alb.							New Mort. bonds for \$12,500,000	8,920,000	6	Jan. & July.	"	1917	109
1st Mort. con. guar. by A. & S. Co.	300,900	7	June & Dec.	New York.	1899	....	Chl. & Southw'n (C.R. & Q.)						
Chesapeake and Ohio:							1st Mort. gold, tax free, guar....	5,000,000	7	May & Nov.	New York.	1889	....
1st M. (gold) skg fd for \$15,000,000	15,000,000	6	May & Nov.	New York.	1899	27	1st Mortgage gold (Atchison Br.)	1,000,000	7	June & Dec.	"	1901	....
1st Mort. Extension (con. or reg)	5,426,000	7	Jan. & July.	"	1902	....	Chicago and Superior:						
1st Mort. (Va. Cen.) guar. by Va.	100,000	6	"	"	1880	....	1st Mortgage (Mad. & Portage) g'd	600,000	7	April & Oct.	New York.	1900	....
2d Mort. ( " ) coupon.....	902,000	6	"	"	1884	....	Chillicothe and Brunswick:						
Income ( " ) coupon.....	300,000	6	"	"	1876	....	1st Mort., guar. by St. L., K.C. & N.	500,000	8	Jan. & July.	New York.	1894	....
Funded Interest, coupon.....	160,500	8	"	"	1877	....	Cincinnati, and Baltimore:						
Cheshire:							1st Mort. guar. by B. & O. & M. & C.	160,000	7	Jan. & July.	Baltimore.	1900	85
Coupon bonds (no Mort.).....	813,700	6	Jan. & July.	Boston.	1877-96	100	Cincinnati, Hamilton and Dayton:						
Chester Creek (Phil. & Balt. Cent.)							1st Mortgage of 1863.....	1,218,000	7	May & Nov.	New York.	1880	101
1st Mort., guar. by P. W. & B.	185,000	6	Jan. & July.	Philadelphia.	1903	....	2d Mortgage of 1865.....	496,000	7	Jan. & July.	"	1886	....
Chester and Tamaroa:							Consol. S. F. M. for \$3,000,000.	996,000	7	April & Oct.	"	1905	....
1st Mortgage.....	660,000	7	May & Nov.	New York.	1901	....	Cincinnati, Ham. & Ind. (C. H. & D.)						
Chicago and Alton:							1st Mort., guar. for \$2,500,000...	1,846,000	7	Jan. and July.	New York.	1903	103
1st Mortgage.....	2,400,000	7	Jan. & July.	New York.	1893	115	Cincinnati, Lafayette and Chi.:						
2d Mortgage Income.....	1,100,000	7	April & Oct.	"	1883	103	1st Mortgage.....	1,120,000	7	March & Sept.	New York.	1901	84
Consol. Bonds (\$200 stg. each).	4,379,850	6	Jan. & July.	London.	1903	99	Consolidated Mortgage.....	471,000	7	June & Dec.	"	1914	....
1st Mort. (St. L. & C.) assumed	564,000	7	April & Oct.	New York.	1894	109	Cincinnati and Martinsville:						
2d Mort. ( " )	188,000	7	Jan. & July.	"	1898	....	1st Mort., guar. by I. C. & La.F.	400,000	7	Feb. & Aug.	New York.	1905	....
1st Mort. (Louisiana and Mo.)	1,351,000	7	Feb. & Aug.	"	1900	....	Cincinnati & Muskingum Valley:						
Chicago, Burlington and Quincy:							1st Mortgage.....	1,500,000	7	Jan. and July.	New York.	1901	....
Trust Mortgage skg fund.....	2,570,000	8	Jan. & July.	New York.	1883	112	Cincinnati, Richmond & Chicago:						
Trust Mortgage skg fund conv.	150,000	8	"	"	1883	....	1st Mortgage guar. by C. H. & D.	580,000	7	Jan. and July.	New York.	1895	....
Trust Mortgage (Burl. to Peoria)	667,000	7	April & Oct.	"	1890	....	2d Mortgage	65,000	7	"	"	1889	....
Loan of 1872.....	1,918,475	7	Jan. & July.	Boston.	1896	112	Cinc., Rich. & Ft. Wayne (G.R. & I.):						
Bonds of 1875, Sinking Fund...	448,000	6	June & Dec.	"	1896	53	1st Mortgage gold, guar.....	1,800,000					

## AMERICAN RAILROAD BOND LIST.

Asterisk (\*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Cleveland and Pittsburg (Pa. Co.):	\$						Detroit & Bay City (Mich. Cent.):	\$					
Construction and Equip. bonds.	600,000	7	Jan. and July	New York.	1913	....	1st Mort. (\$424,000 guar.)	2,330,000	8	May and Nov.	New York.	1902	70
4th (now 3d) Mortgage guar.	1,096,000	6	"	"	1892	100 1/2	Detroit, Eel River and Illinois:						
Consol. sinking fund guar.	1,487,000	7	May & Nov.	"	1900	112	1st Mortgage for \$22,000 p.m.	1,061,000	8	Jan. & July.	New York	1891	....
Clev., Painesville & Ashtabula:							2d Mortgage	500,000	7	May and Nov.	"	1883	....
Regist'd b'ds (ass'd by L.S. & M.S.)	1,000,000	7	Jan. & July.	New York.	1890	103 1/2	Detroit, Hillsdale and Indiana:						
3d Mortgage	1,000,000	7	April & Oct.	"	1892	111 1/2	1st Mort. \$16,000 p. m. guar.	1,170,000	8	June & Dec.	New York	1907	....
Cleveland and Toledo:							2d Mortgage (coupon) guar.	300,000	8	Jan. & July.	"	1881	....
1st Mort., a.f. (ass'd by L.S. & M.S.)	1,595,000	7	Jan. & July.	New York.	1885	103 1/2	Detroit, Lansing and Northern:						
2d Mortgage	849,000	7	April & Oct.	"	1886	108 1/2	1st Mortgage	1,397,000	7	Jan. & July.	Boston.	1907	100
Celebrookdale:							1st Mort. (Ionia and Lansing)...	770,000	8	"	New York.	1889	....
1st Mort. guar. by Ph. and Rdg.	584,700	6	June & Dec.	Philadelphia.	1898	40	2d Mort. ( "	81,000	8	May & Nov.	"	1880	....
Colorado Central (3 ft. gauge):							Detroit & Milwaukee (Gt. W. of Ca.):						
1st Mortgage	225,000	8 1/2	June & Dec.	Boston.	1890	....	1st Mortgage (D. & M.R.R.)	2,500,000	7	May & Nov.	New York	1875	....
Columbus, Chicago & Ind. Cent.:							2d Mortgage ( "	1,000,000	8	"	"	1875	....
1st Mortgage Consol. skg fund.	15,344,750	7	April & Oct.	New York.	1903	44	1st Funded Coup. (D. & M.R.R.)	625,924	7	Jan. & July.	"	1875	....
2d Mortgage skg fund.	5,582,400	7	Feb. & Aug.	"	1909	138 1/2	2d Funded Coup. ( "	375,734	7	May & Nov.	"	1875	....
Income convertible.	8,898,000	7	"	"	1890	....	1st Mort. (Det. & Pontiac R.R.)	150,000	7	April & Oct.	"	1878	....
1st Mort. (Chic. and Gt. Eastern)	461,000	7	April & Oct.	"	93-95	....	2d Mort. ( "	100,000	7	Jan. & July.	"	1878	....
2d Mort. ( "	344,400	7	Jan. & July.	"	1890	....	3d Mort. ( "	250,000	8	Feb. & Aug.	"	1880	....
1st Mort. (Cin. and Chl. Air-L.)	194,100	7	Feb. & Aug.	"	1890	....	Bonds of Sept. 1, 1886	110,000	7	March & Sept.	"	1886	....
1st M., s.f. ( "	39,650	7	May & Nov.	"	1890	....	Bonds of June 30, 1886	1,702,317	6 1/2	Jan. & July.	"	1886	....
1st Mort. (Col. and Ind. Cent.)	2,632,000	7	Jan. & July.	"	1904	....	Detroit, Mon. & Tol. (L.S. & M.S.):						
2d Mort. ( "	821,000	10	May & Nov.	"	1904	....	1st Mortgage Aug. 1, 1886	924,000	7	Feb. & Aug.	New York.	1906	109 1/2
1st M. (Col. & Ind.) 1st & 2d pref.	309,500	7	Jan. & July.	"	1883	....	Dixon, Peoria and Hannibal:						
2d Mortgage (Ind. Central)	666,500	7	"	"	1882	....	1st Mort., guar. by C., B. and Q.	563,500	8	Jan. & July.	New York.	1889	101
1st Mort. (Tol., Logansport & Bur.)	554,500	7	Feb. & Aug.	"	1884	....	Dubuque and Sioux City:						
Income ( "	74,024	7	"	"	1905	....	1st Mortgage 1st div.	296,000	7	Jan. & July.	New York.	1883	105
1st Mort. (Union & Logansport)	815,000	7	April & Oct.	"	1905	....	1st Mortgage 2d division	586,000	7	"	"	1894	108
Columbus, Springfield and Cin.:							Dubuque Southwestern:						
1st M. (assumed by Cin., S. & C.)	1,000,000	7	March & Sept.	New York.	1901	....	1st Mortgage	450,000	7	April & Oct.	New York.	1883	....
Columbus and Hocking Valley:							1st Mortgage, preferred	78,500	7	Jan. & July.	"	1883	....
1st Mortgage skg fund.	1,500,000	7	April & Oct.	New York.	1897	....	Dunkirk, Allegheny Val. & Pittsb.						
1st M. on Branch (& 2d on main)	300,000	7	Jan. & July.	"	1880	....	1st Mortgage (gold)	1,300,000	7 1/2	June & Dec.	New York.	1900	....
General Mortgage	634,000	7	"	"	1892	....	Dutchess and Columbia:						
Columbus and Xenia:							1st Mortgage Jan. 1, 1898	1,500,000	7	Jan. & July.	New York.	1908	....
1st Mortgage, guar. by L.M.R.R.	302,000	7	March & Sept.	New York.	1890	....	East Alabama and Cincinnati:						
Connecticut and Passumpsic Riv.:							1st Mort. endorsed by Alabama.	400,000	8	Jan. & July.	.....	1890	....
New Mortgage for \$1,500,000	1,186,500	7	April & Oct.	Boston.	1893	103	East Brandywine & Waynesboro:						
Coupon Notes	123,000	7	June & Dec.	"	1881	100 1/2	1st Mortgage guar. by Pa. R.R.	140,000	7	Jan. & July.	Philadelphia.	1885	....
1st Mort. (Massachusetts) guar. gold	400,000	6 1/2	Jan. & July.	"	1889	83 1/2	East Pennsylvania (Ph. & Rdg.):						
Connecticut River:							1st Mortgage, guaranteed	495,900	7	March & Sept.	Philadelphia.	1888	104 1/2
1st Mortgage skg fund.	250,000	6	March & Sept.	Boston.	1878	....	East Tennessee, Virginia & Ga.:						
Connecticut Valley:							1st Mort., skg fund for \$3,500,000	2,999,000	7	Jan. & July.	New York.	1900	100 1/2
1st Mortgage	1,000,000	7	Jan. & July.	New York.	1901	....	2d Mortgage	190,000	4	"	"	82-87	....
Connecticut Western:							Endorsed Bonds (East T. & Va.)	147,000	6	May & Nov.	"	1884	....
1st Mortgage tax free	3,000,000	7	Jan. & July.	N. Y. & Bos.	1900	20	Endorsed Bonds (East T. & Ga.)	92,000	6	Jan. and July.	"	1886	....
Connecting (Philadelphia):							Company Bonds (S.T. & Ga., old)	635,000	6	"	"	80-86	....
1st Mort. ABCD & E \$200,000 each	991,000	6	March & Sept.	Philadelphia.	123.4	105	Company Bonds ( " new)	135,400	6	"	"	1876	....
Cooperstown and Susq. Valley:							Eastern (Mass.):						
1st Mortgage	100,000	7	March & Sept.	New York.	1889	....	1st Mort. (Essex R.R.) assumed.	194,400	6	March & Sept.	Boston.	1896	91 1/2
Cowanesque Valley:							Loan of 1867	.....	7	"	"	1897	....
1st Mortgage, gold	95,000	7 1/2	Jan. & July.	New York.	1902	....	Loan of 1868	.....	6	"	"	86-89	....
2d Mortgage	100,000	7	May & Nov.	"	1882	....	Loan of 1869	.....	6	May & Nov.	"	1889	....
Cumberland & Penn. (Consol. Coal):							Ten year coupon notes	.....	7	"	"	1882	....
1st Mortgage	803,500	6	March & Sept.	New York.	1891	....	Ten year coupon notes	.....	7	"	"	83-84	....
2d Mortgage, sinking fund	648,000	6	May & Nov.	"	1888	....	Sinking Fund Bonds	.....	7	May & Nov.	"	1884	....
Cumberland Valley:							Sterling Sink. Fd. Bonds	3,049,200	6 1/2	March & Sept.	London.	1893	....
1st Mortgage	161,000	8	April & Oct.	Philadelphia.	1904	....	Certif. of Indeb. Sept. 1, 1876	12,673,000	3 1/2	"	Boston.	1906	72
2d Mortgage	109,500	8	"	"	1903	....	Eastern Shore (Md.):						
Plain bonds	81,800	6	"	"	1884	....	1st Mortgage	400,000	6	Jan. & July.	Philadelphia.	1880	....
Danbury and Norwalk:							2d Mortgage	200,000	6	April & Oct.	"	1886	....
Mortgage Bonds of 1860	100,000	7	Jan. & July.	New York.	1880	....	Elizabethtown and Paducah:						
Mortgage Bonds of 1870	200,000	7	"	"	1890	....	1st Mortgage, convertible	3,000,000	8	March & Sept.	New York.	1890	....
Mortgage Bonds of 1872	200,000	7	"	"	1892	....	Elmira and Williamsport (N. Cen.):						
Danv., Hazleton & Wilkesbarre:							1st Mortgage guaranteed	1,000,000	7	Jan. & July.	Philadelphia.	1880	104
1st Mortgage	1,400,000	7	April & Oct.	Philadelphia.	1887	40	Income Mortgage guaranteed	570,000	6	April & Oct.	"	1882	68
2d Mortgage	300,000	7	"	"	1885	....	Erie Railway:						
Danv., Urb., Bloom'gton & Pekin:							1st Mortgage, extended	2,483,000	7	May & Nov.	New York	1897	110
1st Mortgage	2,000,000	7 1/2	April & Oct.	New York.	1909	....	2d Mortgage	2,174,000	7	March & Sept.	"	1879	103
Davenport and St. Paul:							3d Mortgage	4,852,000	7	"	"	1883	105 1/2
1st Mort. gold skg fd \$20,000 p.m.	3,000,000	7 1/2	April & Oct.	New York.	1911	....	4th Mortgage convertible	2,937,000	7	April & Oct.	"	1880	106
Dayton and Michigan (O.H. & D.):							5th Mortgage convertible	709,500	7	June and Dec.	"	1888	107
1st Mortgage sinking fund guar.	1,846,000	7	Jan. & July.	New York.	1881	....	Buffalo Branch, 1st mortgage	182,600	7	Jan. & July.	"	1891	....
2d Mortgage, guar.	428,000	7	March & Sept.	"	1884	....	Sterling loan (\$1,000,000) conv.	4,457,714	6 1/2	March & Sept.	London.	1875	....
3d Mortgage, guar.	351,000	7	April & Oct.	"	1888	....	1st Consol. Mort. for \$30,000,000	12,076,000	7 1/2	"	NY & London.	1920	....
Toledo Depot bonds guar.	105,500	7	March & Sept.	"	86-94	....	2d Consol. Mort. for \$40,000,000	14,400,000	7 1/2	June and Dec.	London.	1894	....
Dayton and Union:							Convertible bonds	10,000,000	7 1/2	J. A. J. and O.	London.	1903	....
1st Mortgage, registered	140,000	7	March & Sept.	New York.	1879	....	Erie and Pittsburg (Penn.):						
2d Mortgage	135,000	7	June & Dec.	"	1879	....	1st Mortgage	292,200	7	Jan. & July.	New York.	1882	....
Income Bonds	252,445	6	"	"	1879	....	2d Mortgage	92,800	7	April & Oct.	"	1890	....
Dayton and Western (L. M. R.R.):							Consolidated Mortgage	2,192,000	7	Jan. & July.	"	1893	....
1st Mortgage (assumed)	142,000	7	March & Sept.	New York.	1881	....	Equipment Mortgage	750,000	7	April & Oct.	"	1890	....
1st Mortgage ( "	495,000	8 1/2	Jan. & July.	"	1905	....	European & N. American (Me.):						
Decatur, Sullivan and Mattoon:							Bangor City Bonds (1st m. 55 m.)	1,000,000	6	Jan. & July.	Boston.	1894	....
1st Mortgage	500,000	8	March & Sept.	New York.	1901	....	1st L.M. (& 1st on 59, & 2d on 55m)	2,000,000	6 1/2	March & Sept.	New York		

## AMERICAN RAILROAD BOND LIST.

An Asterisk (\*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Florida:	\$						Huntingdon and Broad Top Mt.:	\$					
1st Mortgage conv. gold.....	2,300,000	7*	Jan. & July.	N. Y. & Lond.	1889	....	1st Mortgage gold.....	410,000	7*	April & Oct.	Philadelphia	1890	109
Flushing, North Shore and Cent.:							2d Mortgage.....	287,500	7*	Feb. & Aug.	"	1895	102
1st Mort. (Flush'g and N. Side.)	800,000	7	May & Nov.	New York.	1889	....	Consolidated Mortgage.....	1,383,000	7	April & Oct.	"	1895	30
2d Mort. ( " )	400,000	7	"	"	1900	....	<b>Illinois Central:</b>						
1st Mort. (Central of L. I.).....	1,000,000	7	Mar. & Sept.	"	1902	....	Redemption bonds, currency....	2,500,000	6	April & Oct.	New York.	1890	...
1st Mort. (Cent. R. R. Exten.)	200,000	7	May and Nov.	"	1903	....	Sterling Bonds, \$500,000....	2,500,000	6*	"	London.	1895	...
1st Mort. (North Shore).....	149,000	7	Feb. & Aug.	"	1885	....	Sterling Bonds, Sinking Fund..	4,504,000	5*	"	"	1903	...
1st Mort. (Whitestone & W.)..	93,000	7	Jan. & July.	"	1893	....	Sterling Bonds, \$200,000....	1,000,000	5*	June & Dec.	"	1905	...
1st Mort. (N. Y. & Flushing)...	25,000	7	Mar. & Sept.	"	1880	....	<b>Illinois Grand Trunk (C. B. &amp; Q.):</b>						
Fonda, Johnstone & Gloversville:							1st Mortgage, guaranteed.....	900,500	8	April & Oct.	Boston.	1890	1114
1st Mortgage.....	300,000	7	Jan. & July.	New York.	1890	....	<b>Indiana and Illinois Central:</b>						
Fort Wayne, Jackson & Saginaw:							1st Mortgage gold.....	3,500,000	7*	Jan. & July.	New York.	1901	....
1st Mortgage, traffic guarantee...	1,500,000	8	Jan. & July.	New York.	1889	424	<b>Indiana North and South:</b>						
2d Mortgage (Equipment).....	500,000	8	April & Oct.	"	1881	....	1st Mort. (Nor. Div.) \$22,000 p.m.	1,700,000	7*	March & Sept.	New York.	1903	....
Fort Wayne, Muncie & Cin.:							<b>Indianapolis, Blooming. &amp; West:</b>						
1st Mortgage.....	1,800,000	7*	April & Oct.	Boston.	1899	....	1st Mortgage gold.....	5,000,000	7*	April & Oct.	New York.	1909	124
2d Mortgage.....	500,000	8	"	"	1898	....	1st Mortgage Extension gold...	5,570,000	7*	Jan. & July.	"	1912	...
<b>Framingham and Lowell:</b>							2d Mortgage.....	1,500,000	8	"	"	1890	2
1st Mortgage.....	500,000	7	April & Oct.	Boston.	1890	80	<b>Indianapolis and Madison:</b>						
2d Mortgage.....	100,000	8	"	"	1883	89	1st Mort. assumed by J. M. & I.	397,000	7	May & Nov.	New York.	1881	....
<b>Frederick and Pennsylvania Line:</b>							<b>Indianapolis &amp; Vincennes:</b>						
1st Mortgage gold.....	150,000	6*	April & Oct.	Baltimore.	1901	....	1st Mortgage guar. by Pa. R. R.	1,700,000	7	Feb. & Aug.	New York.	1903	....
<b>Fremont, Elkhorn &amp; Mo. (S.C. &amp; P.):</b>							2d Mortgage guar. by Pa. R. R.	1,450,000	6	May & Nov.	"	1900	....
1st Mortgage.....	690,000	7	April & Oct.	"	1901	81	<b>International and Gt. Northern:</b>						
<b>Galena &amp; Chic. Union (C. &amp; N. W.):</b>							1st Mortgage s.f. (Intern. R. R.)	3,040,000	7*	April & Oct.	New York.	1911	65
1st Mortgage.....	1,692,000	7	Feb. & Aug.	New York.	1882	104	Convertible B'ds ( " )	1,473,000	8	Feb. & Aug.	"	1892	....
<b>Galv., Harrisburg &amp; San Antonio.</b>							1st Mortgage (Hous. & Gt. N. R.R.)	4,211,000	7*	Jan. & July.	"	1900	60
1st Mortgage.....	1,700,000	6*	Feb. & Aug.	Lond. or Bost.	1910	....	Convert. B'ds ( " )	1,677,000	8	Feb. & Aug.	"	1892	....
<b>Galveston, Houston &amp; Henderson:</b>							<b>Indianapolis, Cin. and Lafayette:</b>						
1st Mortgage.....	1,493,000	7*	Jan. & July.	New York.	1890	80	1st Mortgage of 1867.....	2,800,000	7	Feb. & Aug.	New York.	1897	....
<b>Geneva, Ithaca and Athens:</b>							1st Mortgage of 1869.....	2,000,000	7	June & Dec.	"	1899	....
1st Mortgage, s.k.g. f.d. guar. ...	600,000	7*	Jan. and July.	New York.	1890	....	Funded Interest Bonds, coupon.	469,100	7	March & Sept.	"	'78-'83	....
<b>Georgia (and Banking):</b>							Equipment Bonds, registered....	375,000	10	"	"	1883	861
Company bonds (debentures)...	630,000	7	Jan. & July.	Augusta.	'75-'90	....	1st Mort. (Ind'polis & Cin.) 1858.	1,600,000	7	April & Oct.	"	1888	....
<b>Illmen, Clinton &amp; Springfield:</b>							1st Mort. (Cin. & Indiana)....	499,000	7	June & Dec.	"	1892	....
1st Mortgage gold.....	2,000,000	7*	March & Sept.	N. Y. & Lond.	1900	....	2d Mort. ( " ) guar.	1,497,000	7	Jan. & July.	"	'77-'82	....
2d Mortgage gold.....	1,000,000	8*	Jan. & July.	"	1892	....	<b>Indianapolis and St. Louis:</b>						
<b>Goshen and Deckertown (Erie):</b>							1st Mortgage.....						
1st Mortgage.....	246,500	7	Jan. & July.	New York.	1888	....	1st Mortgage.....	2,000,000	7	Jan. & July.	New York.	1919	63
<b>Grand Rapids &amp; Indiana:</b>							1st Mortgage.....						
1st Mortgage L. G. guar. gold...	4,000,000	7*	Jan. & July.	New York.	1899	95	2d Mortgage.....	1,000,000	7	March & Sept.	"	1919	....
1st Mort. L. G. not guar. gold...	3,224,000	7*	April & Oct.	"	1899	801	Equipment Mortgage.....	375,000	10	Jan. & July.	"	1881	....
<b>Grand River Valley (Mich. C.):</b>							<b>Ionia and Lansing (D. L. &amp; L. M.):</b>						
1st Mort., assumed by Lessees...	1,000,000	8	Jan. & July.	New York.	1886	101	1st Mortgage traffic guar.....	770,000	8	Jan. & July.	New York.	1890	....
2d Mortgage, guar. by Lessees...	500,000	8	March & Sept.	"	1879	85	2d Mortgage.....	81,000	8	May & Nov.	"	1886	....
<b>Grand Trunk (Can.):</b>							<b>Iowa Falls and Sioux City:</b>						
Equipment Bonds \$500,000....	2,500,000	6*	April & Oct.	London.	1877	....	1st Mortgage.....	2,980,000	7	April & Oct.	New York.	1917	100
Equip'm't Bonds No. 2 \$500,000	2,500,000	6*	Jan. & July.	"	1920	....	<b>Iowa Midland (C. &amp; N. W.):</b>						
Postal & Military b'ds \$1,300,000	6,000,000	6*	Feb. & Aug.	"	Perp.	....	1st Mort., \$18,000 p.m., guar....	1,350,000	8	April & Oct.	New York.	1900	105
1st Preference Bonds \$3,218,149	16,090,745	5*	Jan. & July.	"	Irred.	....	<b>Ironton (Penn.):</b>						
2d Preference Bonds \$2,327,808	11,639,040	4*	"	"	"	....	1st Mortgage.....	100,000	7	May & Nov.	Philadelphia.	1875	....
3d Preference Bonds \$7,163,910	35,819,550	4*	"	"	"	....	<b>Ithaca and Athens (Penn.):</b>						
Provincial Debenture \$3,111,500	15,557,500	...	"	"	"	....	1st Mortgage gold, s.k.g. fund....	600,000	7*	Jan. & July.	New York.	1890	107
<b>Great Western of Canada:</b>							<b>Jackson, Lansing &amp; Saginaw (MO):</b>						
Mortgage Bonds \$127,000....	635,000	6	Jan. & July.	London.	1876	....	1st Mortgage guar.....	1,277,000	8	Jan. & July.	New York.	1885	90
Mortgage Bonds \$547,000....	2,735,000	54	April & Oct.	"	'77-'78	....	1st Mort. (Northern Ext.) guar.	687,000	8	May & Nov.	"	1890	....
New Bonds \$1,000,000....	5,000,000	6	June & Dec.	"	1890	....	Consolidated Mortgage (236 m.)	2,601,000	8	March & Sept.	"	1891	941
Debenture Bonds \$1,743,160....	8,715,300	5	Jan. & July.	"	Perp.	....	<b>Jacksonville, North West &amp; S. East:</b>						
<b>Great Western Railway of 1859:</b>							1st Mortgage.....	610,000	7*	Jan. & July.	New York.	1902	....
1st Mort., ass'd by T. W. & W.	2,500,000	7	Feb. & Aug.	New York.	1888	1014	<b>Jacksonville, Pensac. and Mobile:</b>						
2d Mort., " " " " " "	2,500,000	7	May & Nov.	"	1893	67	1st Mortgage.....	472,000	7	Jan. & July.	New York.	1890	....
<b>Green Bay and Minnesota:</b>							2d Mortgage.....	3,000,000	8	"	"	1899	....
1st Mortgage.....	3,200,000	7*	Feb. & Aug.	"	1900	....	<b>Jamestown &amp; Frank. (L.S. &amp; M.S.):</b>						
<b>Greenville and Columbia:</b>							1st Mortgage guaranteed.....	433,000	7	Jan. & July.	New York.	1897	...
1st Mortgage guar. by S. Car....	1,428,546	7	Jan. & July.	Columbia.	'81-'86	....	2d Mortgage guaranteed.....	500,000	7	June & Dec.	"	1894	....
1st Mortgage not guaranteed....	376,766	7	"	"	'81-'86	...	<b>Jefferson (Erie):</b>						
<b>Greenwich and Johnsonville:</b>							1st Mort. (Hawley Section)....	204,000	7	Jan. & July.	New York.	1887	83
1st Mortgage.....	185,000	7	May & Nov.	New York.	1889	....	2d Mort. ( " )	84,000	7	"	"	1889	....
<b>Gulf, Western Texas and Pacific:</b>							1st Mort. (Carbondale Section)...	2,000,000	7	"	"	1889	....
1st Mortgage (Construction)...	1,384,000	7*	Jan. & July.	"	1902	....	<b>Jeffersonville, Madison &amp; Indian:</b>						
<b>Hannibal and Naples (T. W. &amp; W.):</b>							1st Mortgage consol.....	2,474,000	7	April & Oct.	New York.	1906	....
1st Mortgage.....	675,000	7	May & Nov.	New York.	1898	33	2d Mortgage consol.....	2,000,000	7	Jan. & July.	"	1910	....
2d Mortgage.....	225,000	7	Jan. & July.	"	1890	....	1st Mortgage (Ind. & Mad.) guar.	397,000	7	May & Nov.	"	1881	....
<b>Hannibal &amp; Cent. Mo. (T. W. &amp; W.):</b>							<b>Jersey City and Albany:</b>						
1st Mortgage, tax free.....	1,000,000	7	May & Nov.	New York.	1890	86	1st Mortgage.....	250,000	7*	Jan. & July.	New York.	1913	....
2d Mortgage.....	250,000	7	"	"	1892	76	1st Mortgage (Ridgely Park)...	300,000	7	May & Nov.	"	1912	....
<b>Hannibal and St. Joseph:</b>							<b>Joliet and Chicago (C. &amp; Alton):</b>						
Missouri State Loan.....	1,500,000	6	Jan. & July.	New York.	'87-'94	103	1st Mortgage s.k.g. fund guar....	336,000	8	Jan. & July.	New York.	1882	1094
Missouri State Loan.....	1,500,000	6	"	"	'87-'88	...	<b>Junction, Philadelphia:</b>						
Fifteen years' bonds (277 m.)...	4,000,000	8	March & Sept.	"	1885	98	1st Mortgage guaranteed.....	500,000	6	Jan. & July.	Philadelphia	1882	105
1st Mort. (Q. & Palm-R.R. 15 m.)	800,000	8	Feb. & Aug.	"	1892	...	2d Mortgage not guaranteed....	300,000	6	April & Oct.	"	1900	1034
1st Mort. (K. City & Cam.R.R.55m)	1,200,350	10	Jan. & July.	"	1886	....	<b>Junction and Breakwater:</b>						
General Land Mortgage (277 m.)		7	April & Oct.	"	1888	....	1st Mort. guar. by Delaware....	352,000	6	Jan. & July.	New York.	1890	....
<b>Harlem Extension:</b>							<b>Kalamazoo, Allegan &amp; Gr. Rapids:</b>						
1st Mortgage.....	4,000,000	7	Jan. & July.	New York.	1								

## AMERICAN RAILROAD BOND LIST.

An Asterisk (\*) fixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
<b>Kansas Pacific:</b>							<b>Louisville, Cin. and Lexington:</b>						
1st Mort. (1st Div. 140 m.) gold..	2,240,000	6*	Feb. & Aug.	N. Y. & St. Lo.	1895	108	Bonds to State of Kentucky....	74,519	6	Jan. & July.	New York.	Perp.	....
1st Mort. (2d Div. 233.94 m.) gold	4,063,000	6*	June & Dec.	"	1898	97	1st Mortgage for Cincinnati Br..	3,000,000	7	"	"	1897	....
1st M. (3d Div. 244.66m. & 3,000,000a)	6,411,000	7*	May & Nov.	N. Y. L. & F.	1899	97	2d Mortgage for \$1,000,000.....	878,000	6	April & Oct.	"	1900	....
1st Mort. (1,000,000 acres).....	187,000	7	March & Sept.	N. Y. & St. Lo.	'71-'70	87	Louisville Loan.....	100,000	6	Jan. & July.	"	1881	....
1st Mort. (2,000,000 acres) gold....	1,722,250	7*	Jan. & July.	N. Y. L. & F.	1880	87	1st Mort. (Louisville & Frankl't)	39,000	6	"	"	'78-'78	....
2d Mort. ( " ) gold.....	1,500,000	7*	March & Sept.	"	1886	....	1st Mort. (Louis., Cin. and Lex.)	21,000	8	April & Oct.	"	1902	....
1st Mort. (Leavenworth Branch)	600,000	7	May & Nov.	N. Y. & St. Lo.	1896	....	1st Mortgage (Shelby R. R.)....	88,500	8	June & Dec.	"	1881	....
2d Mortgage (Gov't Subsidy).....	6,303,000	6	Jan. & July.	U. S. Treas.	'95-'97	....	<b>Louisville and Nashville:</b>						
3d Mortgage (Income).....	4,276,350	7	March & Sept.	N. Y. L. & F.	1916	....	Ten Year Mortgage Gold bonds	2,000,000	7*	May & Nov.	New York.	1883	87
<b>Keokuk (Del.)</b>							Mort. main office lot & buildin.	80,000	7	"	Louisville.	1885	....
1st Mortgage for \$900,000.....	400,000	6	Jan. & July.	Philadelphia.	1880	....	1st Mort. (Leb. Br. Ext. 73.2m.)..	88,000	7	"	"	'80-'80	....
<b>Kentucky Central:</b>							1st Mort. (Memphis and Ohio)...	3,500,000	7	June & Dec.	New York.	1901	....
1st Mort. (Cov'gton & Lexington)	844,000	7	March & Sept.	New York.	1883	....	1st Mort. (Memph. & Clarksv. Br.)	2,369,710	6*	Feb. & Aug.	"	1902	....
3d Mortgage.....	237,000	7	June & Dec.	"	1885	....	Consol. M. for \$5,000,000 (392 m.)	7,109,000	7	April & Oct.	"	1896	107
<b>Keokuk and Des Moines:</b>							Louisville Loan.....	849,000	6	"	"	'86-'87	....
1st Mortgage.....	1,947,000	7	April & Oct.	New York.	1904	....	Louisville Loan (Lebanon Br.)..	225,000	6	May & Nov.	"	1886	....
Funded Interest.....	254,300	8	"	"	1884	....	Louisv. Loan (Leb. Br. Exten.)	333,000	6	April & Oct.	Louisville.	1893	99
<b>Keokuk and St. Paul (O.B. &amp; Q.):</b>							<b>Louisv., N. Al. &amp; St. Lo. Air-Line:</b>						
1st Mortgage traffic guar.....	318,000	8	April & Oct.	Boston.	1879	101	1st Mortgage gold, \$25,000 p. m..	2,875,000	7*	Jan. & July.	New York.	1892	....
<b>La Crosse, Trempealeau &amp; Prescott:</b>							<b>Macon and Augusta:</b>						
1st Mort. assumed by C. & N.W.	1,000,000	10	April & Oct.	New York.	1878	....	1st Mortgage end. by Ga. R. R..	300,000	7	Jan. & July.	New York.	1877	....
<b>Lat. Blooming. &amp; Miss. (T.W. &amp; W.):</b>							1st Mortgage not endorsed.....	100,000	7	"	"	1887	....
1st Mortgage gold guar.....	1,300,000	7*	Feb. & Aug.	New York.	1891	70	Construct. Mort. end. by Ga. R.R.	370,000	7	"	"	1879	....
<b>Lat. Muncie &amp; Bloom. (T.W. &amp; W.):</b>							<b>Macon and Brunswick:</b>						
1st Mortgage gold guar.....	1,500,000	7*	Feb. & Aug.	New York.	1901	40	1st Mort. endorsed by Ga.....	1,900,000	7	Jan. & July.	New York.	1887	....
<b>Lake Erie and Louisville:</b>							1st Mort. " " " " " " " "	600,000	7	May & Nov.	"	1900	....
1st Mortgage.....	1,092,000	7	April & Oct.	New York.	1892	....	2d Mortgage.....	1,100,000	7	April & Oct.	"	1889	....
2d Mortgage.....	590,000	7	Jan. & July.	"	1903	....	Equipment Mortgage.....	150,000	7	"	"	1879	....
<b>Lake Ontario Shore:</b>							<b>Madison and Portage:</b>						
1st Mortgage (\$20,000 pr. m.)....	1,438,200	7*	Jan. & July.	New York.	1897	....	1st Mort. guar. by Chl. and Sup.	600,000	7*	April & Oct.	New York.	1890	....
<b>Lake Shore &amp; Michigan South'n:</b>							<b>Maine Central:</b>						
Sinking Fund Mortgage.....	888,000	7	April & Oct.	New York.	1879	....	Consolidated Mortgage.....	2,796,500	7	April & Oct.	Boston.	1912	89
Consol. Mort. S.F. Reg'd. d. l. }	7,926,000	7	J. A. J. & O.	"	1900	111	\$1,100,000 Loan, tax free.....	756,800	6	Jan. & July.	"	1898	91
Consol. Mort. S.F. Coupon.....	9,208,000	7	Jan. & July.	"	1900	112	Extension (gold) Loan.....	496,500	6	April & Oct.	"	1900	....
2d Consol. Mort. for \$25,000,000..	3,234,000	7	June & Dec.	"	1903	105	1st Mort. (Belfast & Moosehead)	150,000	3*	May & Nov.	Belfast & Bos.	1890	....
Bonds of 1882 (Reg. & Coupon)	1,238,000	7	April & Oct.	"	1882	....	\$1,100,000 (A. & Ken.) Loan....	1,100,000	6	Jan. and July.	Boston.	'90-'91	96
Lake Shore Dividend Bonds....	1,000,000	7	"	"	1899	109	1st Mortgage (Portland & Ken.)	217,300	6	April & Oct.	Augusta.	1885	....
Reg. Mort. (Clev. Pain. & Ash.)	1,000,000	7	Jan. & July.	"	1880	....	Consol. (Port. & Kennebec.) Loan	1,166,700	6	"	Boston.	1896	93
3d Mort. ( " ) " " " " " "	1,000,000	7	April & Oct.	"	1892	....	2d Mort. (Somerset & Kennebec)	280,000	6	June & Dec.	"	1876	....
1st Mort. (Mich. S. & Nor. Ind.)	6,256,000	7	May & Nov.	"	1885	....	1st Mort. (Leeds & Farmington)	633,000	6	Jan. & July.	"	1901	....
2d Mort. ( " ) " " " " " "	1,595,000	7	"	"	1877	....	Bath (Androscoggin) Loan.....	425,000	6	"	"	1891	....
1st Mort. (Cleveland & Toledo)	849,000	7	Jan. & July.	"	1886	....	<b>Mansfield &amp; Framing. (B.C. &amp; F.):</b>						
2d Mort. ( " ) " " " " " "	200,000	7	April & Oct.	"	1886	....	1st Mortgage, guaranteed.....	300,000	7	Jan. & July.	Boston.	1880	86
Mort. Bonds (Buffalo and Erie)	200,000	7	Jan. & July.	"	1882	....	<b>Marietta and Cincinnati:</b>						
Mort. Bonds ( " ) " " " " "	200,000	7	March & Sept.	"	1886	....	1st Mortgage, Sterling.....	1,050,000	7*	Feb. & Aug.	London.	1891	....
Mort. Bonds ( " ) " " " " "	2,844,000	7	April & Oct.	"	1898	....	2d Mortgage Dollar.....	2,450,000	7	"	Baltimore.	1891	82
1st M. (Det'r't, Monroe & Toledo)	924,000	7	Feb. & Aug.	"	1906	....	3d Mortgage Dollar.....	3,000,000	8	May & Nov.	"	1896	30
1st M. (Kalam. & White Pigeon)	400,000	7	Jan. & July.	"	1890	....	4th Mortgage.....	2,004,000	8	Jan. & July.	"	1900	13
1st M. (School. & Three Rivers)	100,000	8	"	"	1887	....	1st Mort. (Scioto & Hock. Val.)	300,000	7	April & Oct.	"	1903	....
1st M. (Kalamaz. & Schoolcraft)	100,000	8	"	"	1887	....	<b>Marietta, Pittsburg &amp; Cleveland:</b>						
1st M. (Kal., Allegan & Gr. Rap.)	840,000	8	"	"	1888	....	1st Mortgage gold.....	1,500,000	7*	May & Nov.	New York.	1895	....
1st M. (Jamestown & Franklin)	422,000	7	"	"	var	....	Marquette, Houghton & Ontonagon:						
2d M. ( " ) " " " " " "	500,000	7	June & Dec.	"	1894	....	1st Mortgage (Marq. & Ont.)..	1,780,000	8	Jan. & Dec.	New York.	1892	99
<b>Lake Shore &amp; Tuscarawas Valley:</b>							1st Mort. (Houghton and Ont.)..	2,000,000	8	Jan. & Dec.	"	1892	....
1st Mortgage gold.....	2,000,000	7*	April & Oct.	Cleveland, O.	1901	....	Consolidated Mortgage.....	1,454,000	8-10	Various.	"	'92-'03	....
2d Mortgage, for \$1,000,000.....	696,000	7	"	"	....	....	<b>Massachusetts Valley (C. &amp; P. R.):</b>						
Elyria and Black Riv. b'ds ass'd	180,000	7	May & Nov.	"	1892	....	1st Mortgage guaranteed.....	400,000	6*	Jan. & July.	Boston.	1889	90
<b>Lake Superior &amp; Mississippi:</b>							<b>Maryland and Delaware:</b>						
1st Mort. skg fund gold tax free.	4,500,000	7*	Jan. & July.	N.Y.-Bost.-Ph.	1896	20	1st Mortgage.....	850,000	6	May & Nov.	Boston.	1885	....
2d Mort. gold tax free and conv.	8,200,000	7*	April & Oct.	"	1900	....	2d Mortgage.....	150,000	6	June & Dec.	"	1889	....
Income Bonds.....	3,300,000	10	"	"	1902	....	<b>Massillon &amp; Cleva. (C.M.V. &amp; D.)</b>						
<b>Lawrence (P. Ft. W. &amp; Chl.):</b>							1st Mortgage guaranteed, gold..	100,000	7*	Jan. & July.	New York.	1890	....
1st Mortgage, guaranteed.....	355,000	7	Feb. & Aug.	New York.	1895	....	<b>Mayville and Lexington:</b>						
Leavenworth, Aich. & N. West'n:	500,000	7	April & Oct.	New York.	1899	....	1st Mortgage.....	500,000	7*	Jan. & July.	New York.	1890	....
1st Mort. guar. by Pac. of Mo.:	5,000,000	10	Jan. & July.	N. Y. & Bost.	1899	25	<b>Memphis and Charleston:</b>						
1st Mort. skg fund conv., gold....	720,000	10	May & Nov.	Boston.	1890	....	1st Mortgage, Convertible.....	1,293,000	7	March & Sept.	New York.	1890	100
1st Mort. (K. O. & San. Fe) guar.	160,000	8	June & Dec.	"	1891	....	2d Mortgage.....	1,000,000	7	Jan. & July.	"	1885	....
<b>Lehigh and Lackawanna:</b>							Tennessee State Loan.....	1,314,142	6	"	"	....	....
1st Mortgage tax free.....	300,000	7	Feb. & Aug.	Philadelphia.	1897	....	Income Bonds.....	600,000	10	March & Sept.	"	'73-'78	....
<b>Lehigh Valley:</b>							<b>Memphis and Little Rock:</b>						
1st Mortgage (new loan).....	5,000,000	6	June & Dec.	Philadelphia.	1898	110	1st Mortgage (Land Grant)....	1,200,000	8	May & Nov.	New York.	1890	....
1st Mortgage ( " ) reg'd.....	6,000,000	6	"	"	1898	111	2d Mortgage.....	1,000,000	8	"	"	....	....
2d Mortgage for \$6,000,000.....	6,000,000	6*	March & Sept.	"	1910	113	<b>Michigan Air Line (Mich. Cent.):</b>						
General Mort. for \$40,000,000..	5,000,000	6*	June & Dec.	"	1923	100	1st Mort. (South Bend Div.) ass'd	200,000	8	May and Nov.	New York.	1890	88
General Mort., registered.....	5,000,000	6*	"	"	1922	99	<b>Michigan Central:</b>						
<b>Lewisb. Centre &amp; Spruce C. (P. &amp; E.):</b>							1st Mortgage, convertible.....	550,000	8	April & Oct.	Boston.	1882	....
1st Mortgage.....	1,545,000	7	May & Nov.	Philadelphia.	1902	....	2d Mortgage sinking fund conv.	2,179,000	8	"	"	1892	111
<b>Lexington &amp; St. Louis (A. &amp; F.):</b>							Consol. Mortgage for \$10,000,000	8,000,000	7	May & Nov.	New York.	1902	112
1st Mortgage gold.....	900,000	6*	June & Dec.	New York.	1899	....	1st Mort. (Mich. Air Line) ass'd	1,900,000	8	Jan. & July.	"	1890	106
<b>Little Miami:</b>							Equipment Bonds for \$900,000..	556,000	8	Apr. and Oct.	N. Y. & Bos.	1883	....
1st Mortgage.....	1,490,000	6	May & Nov.	New York.	1883	97	<b>Michigan Lake Shore:</b>						
Street Connection Bonds.....	825,000	6	Jan. & July.	Cincinnati.	1894	....	1st Mortgage.....	800,000	8	Jan. & July.	New York.	1889	....
Cincinnati Loan.....	100,000	6	May & Nov.	"	1880	....	<b>Mich. So. and North'n Indiana:</b>						
<b>Little Rock and Fort Smith:</b>							1st Mort. assum'd by L.S. & M.S.	5,256,000	7	May & Nov.	New York.	1885	110
1st Mortgage gold.....	3,500,000	6*	Jan. & July.	N. Y. & Bost.	1900	....	2d Mort. " " " " " " " "	....	7	"	"	1877	....
Land Grant sinking fund.....	2,000,000	7	"	"	1905	40	<b>Middletown, Unionv. &amp; W. Gap:</b>						
<b>Little Rock, Pine Bl. &amp; N. Orleans:</b>							1st Mortgage tax free.....	400,000	7	May & Nov.	New York.	1886	....
1st Mortgage.....	750,000	7	Apr. and Oct.	New York.	1900	4	<b>Midland of Canada:</b>						
<b>Little Schuylkill (Phila. &amp; Rdg.):</b>							1st Mortgage sterling £335,000..	1,675,000	6*	May & Nov.	London.	1896	....
1st Mortgage, Skg. Fd.....	759,500	7	Apr. and Oct.	Philadelphia.	1877	101	<b>Midland Pacific:</b>						
<b>Logansport, Crawf. &amp; S'wstn Ind.:</b>							1st Mortgage gold, tax free.....	1,100,000	7*	Feb. & Aug.	New York.	1899	....
1st Mortgage gold.....	1,500,000	8*	F. M. A. & N.	New York.	1900	....	<b>Minfilin and Centre Co. (Pa.):</b>						
<b>Long Island:</b>							1st Mortgage.....	200,000	6	Feb. & Aug.	Philadelphia.	1897	....
1st Mortgage.....	500,000	6	Jan. & July.	New York.	1875	....	<b>Milwaukee and St. Paul:</b>						
1st Mortgage (Extension).....	175,000	7	Feb. & Aug.	Philadelphia.	1880	....	See Chicago, Mil. & St. Paul						
1st Mortgage (Glen Cove Br.)...	150,000	6	May & Nov.	"	1893	....	<b>Milwaukee, Lake Sh. &amp; Western:</b>						

## AMERICAN RAILROAD BOND LIST.

An Asterisk (\*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Minneapolis & St. L. (B. & C. R. & N.)	\$ 150,000	7*	Jan. & July.	New York.	1911	....	N. O., Jack. & Gt. N. (N. O. St. L. & C.)	\$ 3,000,000	8	Jan. & July.	New York.	1886	....
1st Mortgage gold, guaranteed..	150,000	7*	Jan. & July.	New York.	1890	....	2d Mortgage for \$3,000,000.....	1,500,000	8	April & Oct.	"	1890	....
Minnesota and North Western:							New Orleans, Mobile and Texas:						
1st Mort. gold, skg fd & tax free	20,000 pm	7*	Jan. & July.	Detroit.	1890	....	1st Mort. (Mobile to N. Orleans)	4,000,000	7*	Jan. & July.	N. Y. & Lond.	1915	....
Mississippi Cent. (N. O. St. L. & Chl.)							1st Mort. (N. Orleans to Texas)	7,250,000	8	"	New York.	1915	....
1st Mortgage.....	1,012,500	7	May & Nov.	New York.	74-'84	....	2d Mort. endorsed by Louisiana.	2,825,000	8	"	"	1915	....
2d Mortgage.....	2,000,000	8	Feb. & Aug.	"	1886	....	New York, Boston and Montreal:						
General Mort. for \$8,000,000 gold	3,704,500	7*	May & Nov.	"	1912	....	1st Mortgage for \$12,250,000.....	6,250,000	7*	Feb. & Aug.	N. Y. or Lond.	1889	....
Mississippi, Ouachita & Red Riv.:							New York & Canada (D. & H. C.):						
1st Mortgage gold.....	2,040,000	7*	Jan. & July.	.....	1900	....	1st Mort. for \$800,000, guar.	4,000,000	6*	May & Nov.	London.	1904	....
Mississippi and Tennessee:							New York Central & Hudson R.:						
1st Mortgage, Series A.....	1,000,000	8	April & Oct.	Memphis.	1902	....	Debt Certificates (N. Y. Cent.)	6,632,906	6	May & Nov.	New York.	1883	1 54
2d Mortgage, Series B.....	1,100,000	8	Jan. & July.	"	1902	....	Bonds for B. & N. F. stk ( " )	74,500	6	May & Nov.	"	1883	....
Mississippi Valley and Western:							Bonds for R. R. Stocks ( " )	592,000	6	"	"	1883	....
1st Mortgage \$20,000 p. m.....	800,000	7	Feb. & Aug.	New York.	1902	....	Bonds for Real Estate ( " )	162,000	6	"	"	1883	1044
Missouri, Iowa and Nebraska:							Bonds of 1854 reissued ( " )	2,391,900	6	June & Dec.	"	1887	106
1st Mortgage gold, sinking fund.	2,000,000	7*	June & Dec.	.....	1910	....	2d Mort. (Hudson River) S. F.	1,794,000	7	"	"	1885	111
Missouri, Kansas and Texas:							Bonds of 1871, tax free.....	1,950,000	7	April & Oct.	"	1891	....
1st Mort. (U. Pac. S. Br.) skg fund	2,615,000	6*	Jan. & July.	New York.	1899	....	1st Mort., coup. d for \$30,000,000	18,465,000	7	Jan. & July.	"	1903	118
1st Mort. (Tebo & Neesho) S. F.	349,000	7*	June & Dec.	"	1903	....	1st Mort. Sterling for £2,000,000	9,733,333	6*	"	London.	1903	....
Consol. Land Grant, skg fd gold	10,418,000	7*	Feb. & Aug.	"	1904	42	New York and Harlem:						
First Additional Consol. Mort.	2,500,000	7	"	"	1905	....	Sinking Fund Mortgage of 1861.	107,704	7	Jan. & July.	New York.	1881	....
Second Add. Consol. Mort.	1,182,000	7	"	"	1906	....	Consol. Mort. of 1872, coupon.	10,500,000	7	May & Nov.	"	1900	120
Third Additional Consol. Mort.	600,000	7	"	"	1905	....	Consol. Mort. of 1872, reg...				"	1900	1204
Missouri River, Ft. Scott & Gulf:							New York Elevated:						
1st Mortgage, Land Grant, S. F.	5,000,000	10	Jan. & July.	New York.	1889	76	1st Mortgage.....	7,000,000	7	Jan. & July.	New York.	1908	864
2d Mortgage.....	2,000,000	10	April & Oct.	N. Y. & Bos.	1890	151	N. York, Houseston & Northern:						
Mobile and Girard.							1st Mortgage.....	1,500,000	7*	April & Oct.	New York.	1902	....
1st Mortgage.....	377,500	7	Jan. & July.	Savannah.	1876	....	New York, Kingston & Syracuse:						
2d Mort. end. by Cent. R. R. of Ga.	300,000	8	"	New York.	1889	....	1st Mort. for \$4,000,000.	2,500,000	7*	Jan. & July.	New York	1902	....
Plain bonds.....	35,500	8	"	Savannah.	1887	....	New York, N. Haven & Hartford:						
Mobile and Montgomery:							1st Mort. (Hartford & Portchester)	2,000,000	7	.....	New York.	1903	....
1st Mort. end. by State of Ala.	2,434,000	6*	May & Nov.	New York.	1900	....	New York and New England:						
2d Mortgage.....	800,000	8	"	"	1900	....	1st mortgage, old.....	928,000	7	March & Sept.	Boston.	1884	....
Mobile and Ohio:							1st mortgage, new.....	243,000	7	Jan. & July.	"	1905	....
1st Mortgage Sterling.....	5,686,000	6*	May & Nov.	Mo. & Lond.	1883	....	New York and Oswego Midland:						
Interest bonds.....	1,624,300	8	"	"	76-'83	....	1st Mortgage gold, tax free.....	8,000,000	7*	Jan. & July.	New York.	1894	....
Sterling Interest bonds.....	769,920	8*	"	London.	1883	....	2d Mortgage convertible.....	2,500,000	7	May & Nov.	"	1895	....
Tennessee Substitution Bonds.....	1,688,000	7*	Jan. & July.	N. Y. & Lond.	1901	....	2d Mortgage non-convertible.....	1,500,000	7	"	"	1896	....
Special Mort. (Gainesville Br.)	65,000	8	May & Nov.	Mobile.	1877	....	3d Mort., Equipment.....	3,800,000	7	.....	"	....	....
2d Mortgage.....	1,458,868	8	March.	"	1877	....	1st Mort., (West. Extension)...	2,425,000	7	.....	"	....	....
Consol. Mort. for \$15,000,000.....	777,550	7*	Jan. & July.	N. Y. & Lond.	1904	....	Consolidated Mortgage.....	1,200,000	7	.....	"	....	....
Convertible 3 per cent. bonds.....	977,550	8	M. J. S. & D.	New York.	....	....	New York, Providence & Boston:						
Montclair (N. Y. & O. Mid.):							1st Mortgage.....	78,000	6	Feb. & Aug.	New York.	1878	....
1st Mortgage gold, guar.....	1,800,000	7*	March & Sept.	New York.	....	....	Extension Bonds.....	250,000	6	May & Nov.	"	78-'81	....
2d Mortgage.....	780,000	7	.....	"	....	....	General Mort. for \$1,000,000.	337,000	7	Jan. & July.	"	1899	....
Income Mortgage.....	888,400	7	.....	"	....	....	Norfolk & Petersburg (A. M. & O.):						
Montgomery and Erie (Erie):							1st Mortgage.....	306,000	8	Jan. & July.	New York.	1877	88
1st Mortgage.....	127,900	7	May & Nov.	New York.	1888	....	1st Mortgage.....	157,000	7	"	"	1877	91
2d ".....	47,000	7	April & Oct.	"	1887	....	2d Mortgage.....	454,000	8	"	Norfolk.	1893	86
Montgomery and Eufaula:							North Carolina:						
1st Mortgage end. by Ala. gold.	1,040,000	6*	March & Sept.	New York.	1886	....	1st Mortgage.....	210,000	8	May & Nov.	Co's Shops, NC.	1888	....
1st Mortgage not endorsed.....	330,000	8	June and Dec.	"	1900	....	2d Mortgage.....	820,000	8	March & Sept.	Charleston.	1899	....
Monticello and Port Jervis:							North Eastern (S. Car.):						
1st Mortgage gold, tax free.....	500,000	7*	J. A. J. & O.	New York.	1890	....	1st Mortgage.....	282,500	8	"	"	1899	....
Morris and Essex (D. L. & W.):							2d Mortgage.....	282,500	8	"	"	1899	....
1st Mortgage sinking fund, guar.	5,000,000	7	May & Nov.	New York.	1914	1174	North Missouri (St. L., K. C. & N.):						
2d Mortgage guar.....	3,000,000	7	Feb. & Aug.	"	1891	1044	1st Mortgage.....	3,000,000	7	Jan. & July.	New York.	1895	1044
Convertible bonds.....	384,000	7	Jan. & July.	"	1900	85	North Pennsylvania:						
Construction bonds.....	573,000	7	Feb. and Aug.	"	1889	86	1st Mortgage.....	1,930,500	6	Jan. & July.	Philadelphia.	1885	1074
Gen'l M. (1st on Boonton Br.) gr.	4,991,000	7	April & Oct.	"	1901	1014	2d Mortgage.....	1,500,000	7	May & Nov.	"	1896	1124
Special Mortgage.....	1,025,000	7	"	"	1915	92	General Mortgage.....	2,085,000	7	Jan. & July.	"	1903	1054
Consol. mort. for \$25,000,000 guar	3,219,000	7	June & Dec.	"	1915	92	North Shore (Flush., N. S. & Cent):						
Nashville, Chattanooga & St. Louis:							1st Mortgage.....	135,000	7	Feb. & Aug.	New York.	1887	....
1st Mort., endorsed by Tenn.....	1,100,000	6	Jan. & July.	New York.	74-'83	....	Northern Central:						
2d Mort. (Held by U. S. Gov.).....	1,000,000	4	"	"	81-'91	....	1st Mortgage, Md. State loan.....	1,500,000	6	J. A. J. & O.	Annapolis.	Irred.	....
New Mortgage.....	4,700,000	7	"	"	1913	1004	2d Mortgage S. F. Coupon.....	1,490,000	6	Jan. & July.	Baltimore.	1885	1074
Nashville and Decatur (L. & N.):							3d Mortgage Coupon.....	1,126,000	6	April & Oct.	Phila. & Balt.	1900	1014
1st Mortgage sinking fund, guar.	1,900,000	7	Jan. & July.	New York.	1900	100	Mortgage coupon.....	2,599,000	6*	Jan. & July.	Baltimore.	1900	924
2d Mortgage gold.....	209,000	6*	April & Oct.	Nashville.	1887	....	Mortgage registered.....	205,000	6*	April & Oct.	"	1900	....
Nashua and Lowell:							Consol. General Mort. S. F.	4,518,000	6	Jan. & July.	Lond. & Balt.	1904	....
Bonds for freight depot.....	200,000	6*	Feb. & Aug.	Boston.	1892	104	Second General Mort. coupon.....	3,000,000	5	"	Baltimore.	1926	....
Newark & New York (C. of N. J.):							Second General Mort. coupon.....	1,900,000	6	"	"	1926	....
1st Mortgage guar.....	600,000	7	Jan. & July.	New York.	1891	....	Northern New Jersey (Erie):						
Newark, Somerset & Stratsville:							1st Mortgage skg fd guar.....	400,000	7	Jan. & July.	Jersey O	1878	....
1st Mortgage gold.....	860,000	7*	May & Nov.	New York.	1889	98	Northern Pacific:						
New Bedford:							1st Mort. on R. R. & lands gold..	4,000,000	7.3*	Jan. & July.	New York.	1900	244
1st Mort. (New Bed. & Taunton)	171,500	6	Jan. & July.	Boston.	1881	984	Northwestern Virginia:						
New Issue for \$360,000.....	400,000	7	"	"	1894	105	3d Mort., assumed by B. and O.	140,000	6	Jan. & July.	Baltimore.	1885	1004
New Haven and Derby:							Northwestern Union (C. & N. W.):						
1st Mortgage.....	625,000	7	Various.	New Haven.	98-'00	....	1st Mortgage.....	3,500,000	7*	March & Sept.	New York.	1917	....
New H., Middlet'n & Willimant:							Norwich & Worcester (B. H. & E.):						
1st Mortgage (coup. & reg.).....	3,000,000	7	May & Nov.	New York.	1889	....	1st Mort. Mass. Loan, skg. fd...	400,000	6*	Jan. & July.	Boston.	1877	....
2d Mortgage.....	2,000,000	7	"	"	1881	....	Construction Bonds.....	400,000	6	March & Sept.	"	1897	....
New Haven and Northampton:							Nyack and Northern:						
1st Mortgage.....	1,000,000	7	Jan. & July.	N. Y. & N. H.	1899	....	1st Mortgage.....	150,000	7	Jan. & July.	New York.	1890	....
Convertible bonds, tax free.....	750,000	6	April & Oct.										

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Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Oil Creek (Pittab., T. & Buffalo):	\$						Philadelphia, Wilmington & Balt.:	\$					
1st Mortgage.....	530,000	7	April & Oct.	Philadelphia.	1896	78 1/2	Mortgage Loan, convertible....	262,000	6	Jan. & July.	Phila. & Bost.	1884	103 1/2
Omaha and Northwestern:							Loan of 1867.....	1,000,000	6	April & Oct.	" "	1887	103
1st Mort. Land Grant, Gold.....	16,000 pm	7 3/4	Jan. & July.	New York.	1901	....	Loan of 1872.....	700,000	6	" "	" "	1892	108 1/2
Omaha and Republican Valley:							Loan of 1875.....	800,000	6	" "	" "	1900	106
1st Mortgage.....		6	F. M. A. & N.	.....	1895	....	Pickering Valley (Phila. & Rdg.):						
Omaha and Southwestern:							1st Mortgage, guaranteed.....	331,800	7	April & Oct.	Philadelphia.	1900	53
1st Mortgage \$20,000 p. m.....	1,024,000	8	June & Dec.	Boston.	1896	113	Pittsburg, Cin. & St. Louis (Pa.):						
Oregon and California:							1st Mort. (Col. & Newark Div.)	775,000	7	Jan. & July.	Philadelphia	1890	....
1st Mortgage gold.....	10,950,000	7*	April & Oct.	New York.	....	....	1st Mort. (Steub. & Ind.) conv.	3,000,000	6	Monthly.	New York.	1884	97
Osage Valley & Southern Kansas:							Consol. Mortgage for \$10,000,000.	6,222,000	7	Feb. & Aug.	Philadelphia.	1890	87
1st Mortgage (5-20 years).....	200,000	10	Jan. & July.	New York.	1884	....	Consolidated 2d Mortgage.....	2,600,000	7	April & Oct.	" "	1913	....
Oshkosh & Miss. (C., M. & S. P.):							Pittsburg, Ft. Wayne & Chicago:						
1st Mortgage.....	240,000	8	Jan. & July.	New York.	1891	....	1st Mortgage (Series A).....	875,000	7	Jan. & July.	New York.	1912	118 1/2
Oswego and Rome (R. W. & O.):							1st Mortgage (Series B).....	875,000	7	Feb. & Aug.	" "	1912	....
1st Mortgage.....	500,000	7	May & Nov.	New York.	1916	....	1st Mortgage (Series C).....	875,000	7	March & Sept.	" "	1912	....
Income Mortgage.....	112,100	6	Feb. & Aug.	" "	1891	....	1st Mortgage (Series D).....	875,000	7	April & Oct.	" "	1912	....
Oswego and Syracuse (D. L. & W.):							1st Mortgage (Series E).....	875,000	7	May & Nov.	" "	1912	....
1st Mortgage, guaranteed.....	201,000	7	May & Nov.	New York.	1885	....	1st Mortgage (Series F).....	875,000	7	June & Dec.	" "	1912	....
Ottawa, Oswego & Fox River:							2d Mortgage (Series G).....	880,000	7	Jan. & July.	" "	1912	115 1/2
1st Mortgage guar. by C. B. & Q.	1,079,000	8	Jan. & July.	N. Y. & Bost.	1900	112 1/2	2d Mortgage (Series H).....	880,000	7	Feb. & Aug.	" "	1912	....
Owensboro and Russellville.							2d Mortgage (Series I).....	880,000	7	March & Sept.	" "	1912	....
1st Mortgage for \$1,500,000.....	1,500,000	8	Feb. & Aug.	New York.	1892	....	2d Mortgage (Series K).....	880,000	7	April & Oct.	" "	1912	....
Pacific of Missouri:							2d Mortgage (Series L).....	880,000	7	May & Nov.	" "	1912	....
1st Mortgage gold.....	7,000,000	6*	Feb. & Aug.	New York.	1888	103 1/2	2d Mortgage (Series M).....	880,000	7	June & Dec.	" "	1912	....
2d Mortgage sinking fund.....	2,650,000	7	Jan. & July.	" "	1891	99 1/2	Construction bonds of Jan. 1, '70	100,000	7	Jan. & July.	New York.	1887	....
3d Mortgage.....	4,000,000	7	May & Nov.	" "	....	....	Equipment bonds.....	1,000,000	8	March & Sept.	" "	1894	....
St. Louis County Debt.....	700,800	7	Monthly.	St. Louis.	1885	....	Pittsburg, Va. and Charleston:						
Real Estate Bonds.....	800,000	8	May & Nov.	New York.	1892	....	1st Mortgage.....	700,000	7	April & Oct.	New York.	1902	....
1st Mort. (Carondelet Branch).....	500,000	6*	April & Oct.	" "	1893	70	Pittsburg, Wash. & Baltimore:						
Paducah and Memphis:							1st Mort. (Pittab. & Conn'lville)	4,000,000	7	Jan. & July.	Baltimore.	1898	95 1/2
1st Mortgage gold for \$2,805,000.	1,541,000	7*	Feb. & Aug.	New York.	1902	....	2d Mort. do. (Balt. Loan).....	5,000,000	6	May & Nov.	" "	1902	....
Panama:							1st Mort. (Turtle Cr. Div. 104 m)	400,000	6	Feb. & Aug.	Pittsburg.	1889	....
General Mortgage, stg £597,900.	2,903,308	7*	April & Oct.	London.	1897	....	Real Estate Mortgage.....	100,000	6	.....	Baltimore.	1883	....
Paris and Decatur:							Plymouth, Kankakee & Pacific:						
1st Mortgage gold, S. F.....	1,200,000	7*	Jan. & July.	N. Y. & Lond.	1892	....	1st Mortgage for \$3,000,000.....	20,000 pm	7*	Jan. & July.	New York.	1901	....
Paterson and Newark (Erie):							Port Huron and Lake Michigan:						
1st Mortgage guaranteed.....	500,000	7	Jan. & July.	New York.	1878	....	1st Mortgage gold, for \$1,800,000	1,800,000	7*	May & Nov.	New York.	1890	....
Pekin, Linc. & Decatur (T. W. & W.):							Portland & Ogdensburg (Me. & N. H.):						
1st Mortgage, guaranteed.....	1,076,000	7	Feb. & Aug.	New York.	1900	60	1st Mort. (Maine Section) gold.....	800,000	6*	Jan. & July.	Boston.	1900	....
Pemberton & Hights (U. C. of N.J.):							Consol. Mort. gold, for \$3,300,000.	749,000	6*	May & Nov.	" "	1901	15
1st Mortgage guaranteed.....	160,000	7	Jan. & July.	Philadelphia.	1889	105	Portland and Ogdensburg (Vt.):						
Peninsular (Mich.) Railway:							1st Mortgage gold, for \$2,300,000.	1,200,000	6*	May & Nov.	N. Y. & Bost.	1891	46
1st Mortgage gold (S. F.) 1st series	1,800,000	7*	May & Nov.	N. Y. or Lond.	1899	....	Portland and Oxford Central:						
1st Mortgage gold (S. F.) 2d series	2,000,000	7*	" "	" "	1900	....	1st Mortgage of 1893.....	250,000	6	Jan. & July.	Portland.	1883	....
2d Mortgage.....	540,000	7	Feb. and Aug.	New York.	1881	....	Portland and Rochester:						
Pennsylvania:							1st Mort. (Portland Loan) sfg fd	700,000	6	Jan. & July.	Boston.	1887	....
1st Mort. (Harris'g to Pittab'g)	4,970,000	6	Jan. & July.	Philadelphia.	1880	104 1/2	1st Mortgage (equal lien).....	100,000	7	April & Oct.	" "	1887	....
General Mortgage.....	19,999,760	6	J. A. J. & O.	Philadelphia.	1910	109 1/2	2d Mort. (Portland Loan).....	396,500	6	Mar. & Sept.	" "	1891	....
(General Mortgage, registered.)							Port Royal (S. C.):						
Consolidated Mortgage.....	29,250,000	6*	Jan. & July.	London.	1905	95	1st Mortgage gold, sfg fd.....	2,000,000	7*	May & Nov.	N. Y. & Lond.	1889	....
State lien for \$7,500,000, sfg fd	4,572,110	5	April & Oct.	Philadelphia.	1917-90	....	1st Mort. gold, guar. by Ga. R. R.	500,000	7*	" "	" "	1889	....
Pennsylvania Coal:							Portsmouth, Gt. Falls & Conway:						
1st Mortgage.....	487,500	7	Feb. and Aug.	New York.	1881	....	1st Mort., guar. by Eastern R. R.	514,000	7	June and Dec.	Boston.	1883	75 1/2
Pennsylvania and Delaware:							Poughkeepsie and Eastern:						
1st Mortgage.....	1,083,000	7	Feb. & Aug.	Philadelphia.	1903	....	1st Mort. gold, conv. & tax free.....	644,500	7*	Jan. & July.	New York.	1910	....
2d Mortgage.....	519,000	7	April & Oct.	" "	1903	....	2d Mortgage.....	78,000	7	" "	" "	....	....
Pennsylvania & New York (L. V.):							Providence and Worcester:						
1st Mortgage guaranteed.....	1,500,000	7	June & Dec.	Philadelphia.	1896	115 1/2	1st Mortgage.....	500,000	6	Jan. & July.	Providence.	1880	....
1st Mortgage guaranteed.....	1,500,000	7	" "	" "	1906	....	Stoughton Branch bonds.....	1,000,000	6	" "	" "	....	....
Peoria & Bureau Val (C. R. L. & P.):							1st Mortgage gold.....	1,000,000	7*	May & Nov.	Philadelphia.	1882	....
1st Mortgage guaranteed.....	600,000	8	Jan. & July.	New York.	1877	....	Quincy and Palmyra:						
Peoria & Hannibal (C. B. & Q.):							1st Mort. assumed by H. & St. Jo.	500,000	8	Feb. & Aug.	New York.	1892	....
1st Mortgage, traffic guarantee.....	277,000	8	Jan. & July.	Boston.	1878	100 1/2	Quincy and Toledo (T. W. & W.):						
Peoria, Pekin and Jacksonville:							1st Mortgage, guaranteed.....	500,000	7	May & Nov.	New York.	1890	73
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1894	....	Quincy & Warsaw (C. B. & Q.):						
2d Mort. conv., and tax free.....	1,000,000	7	April & Oct.	" "	1900	....	1st Mortgage, guaranteed.....	725,000	8	Jan. & July.	Boston.	1890	110
Peoria and Rock Island:							Reading and Columbia (P. & R.):						
1st Mort. gold, conv. & tax free.....	1,500,000	7*	Feb. & Aug.	N. Y. & Lond.	1900	....	1st Mort., Coupon, guaranteed.....	650,000	7	March & Sept.	New York.	1882	95
2d Mortgage.....	150,000	10	Jan. & July.	New York.	1900	....	2d Mort., Coupon, guaranteed.....	350,000	7	June & Dec.	Columbia.	1884	....
Perkiomen (Phila. and Rdg.):							Rensselaer and Saratoga:						
1st Mortgage, guaranteed.....	619,000	6	April & Oct.	Philadelphia.	1897	75	2d Mortgage.....	300,000	7	Jan. & July.	Troy.	1880	....
Petersburg:							3d Mortgage.....	150,000	7	" "	" "	1887	....
1st Mortgage (Installments).....	341,500	8	Jan. & July.	New York.	1917-98	84 1/2	1st Mort. (Saratoga & Whitehall)	400,000	7	March & Sept.	New York.	1896	....
2d Mortgage.....	500,000	8	" "	" "	1902	....	1st Mort. (Troy, Salem & Rutl.)	500,000	7	May and Nov.	" "	1890	....
Philadelphia and Atl. City:							1st Mortgage (Glenn's Falls).....	125,000	7	Jan. & July.	" "	1894	....
Mortgage for \$500,000.....	350,000	7	Jan. & July.	Philadelphia.	1907	....	Consol. Mort. for \$2,000,000.....	1,783,500	7	May and Nov.	" "	1921	116 1/2
Philadelphia and Baltimore Cent.:							New Gen'l mort. for \$6,000,000.	1,092,000	6*	.....	" "	....	....
1st Mortgage (Penn. Div. 364 m.)	800,000	7	Jan. & July.	Philadelphia.	1879	....	Richmond and Danville:						
1st Mortgage (Md. Div. 91 m.).....	800,000	6	" "	" "	1891	....	1st Mortgage.....	600,000	6	Jan. & July.	Richmond.	1880	....
2d Mortgage (Pa. & Md. 46 m.).....	400,000	7	" "	" "	1900	....	Virginia State Loan, sfg fund.....	157,800	6	" "	" "	1875	....
Philadelphia and Erie (Penn.):							1st Mortgage.....	500,000	6	.....	" "	1883	....
1st Mort. (Sunbury & Erie 40m)	1,000,000	7	Apr. and Oct.	Philadelphia.	1897	108	1st Mort. (Piedmont Branch).....	500,000	6 1/2	April & Oct.	N. Y. or Rich.	....	....
1st Mortgage.....	5,000,000	6	" "	" "	1881	104	1st Mort. (Northwestern, N. C.)	500,000	6 1/2	May and Nov.	New York.	1875-90	72 1/2
2d Mortgage.....	3,000,000	7	Jan. & July.	" "	1883	102	Consolidated Mortgage.....	1,766,000	6	.....	" "	....	....
General Mort. for \$20,000,000.....	7,652,000												

## AMERICAN RAILROAD BOND LIST.

An Asterisk (\*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Saginaw Valley and St. Louis:	\$						South Carolina:	\$					
1st Mortgage.....	344,000	8	May & Nov.	Saginaw.	1892	....	1st Mortgage Sterling.....	1,482,667	5*	Jan. & July.	London.	'82-'88	....
Saint Croix and Penobscot:							1st Mortgage (L.) currency.....	1,051,500	7	" " "	New York.	'78-'88	....
1st Mort. (Cal. & Baring).....	95,200	6	Jan. & July.	Calais, Me.	1879	....	2d Mort. for \$3,000,000.....	1,206,500	7	April & Oct.	" "	1902	....
2d Mort. ( " ).....	17,500	6	" " "	"	1879	....	Domestic (I) Bonds.....	1,054,500	7	April & Oct.	Charleston.	1891	....
Calais Loan (Lewey's Island).....	115,000	6	June & Dec.	"	1876	....	Domestic (K) Bonds.....	63,500	6	Jan. & July.	" "	'80-'92	....
St. Joseph & Denver City:							South Georgia and Florida:						
1st Mort. (E. D.) gold tax free..	1,500,000	5*	Feb. & Aug.	N. Y. & Lond.	1899	....	1st Mort. assumed by Atl. & Gulf	464,000	7	May & Nov.	New York.	1888	....
1st M. (W. D.) land grant, g'd tax fr	6,500,000	5*	" " "	" " "	1900	....	2d Mort. " " " " "	200,000	7	" " "	" "	1889	....
St. Joseph and St. Louis:							South Mountain Iron (Cumb. Val.):						
1st Mortgage.....	1,000,000	6	May & Nov.	New York	1893	....	1st Mortgage guaranteed.....	200,000	6	June & Dec.	Philadelphia.	1888	....
St. Louis, Alton and Terre Haute:							2d Mortgage for \$200,000.....	177,500	7	March & Sept.	" "	1884	....
1st Mortgage skg fd. (Series A)	1,100,000	7	Jan. & July.	New York.	1894	....	South and North Alabama.						
1st Mortgage skg fd. (Series B)	1,100,000	7	April & Oct.	"	1894	104	1st Mort., endor. by Ala. gold..	391,000	8*	Jan. & July.	New York.	1890	....
2d Mortgage preferred (Series C)	1,400,000	7	Feb. & Aug.	"	1894	80	Sterling Mort., guar. by L. & N.	21,638,000	6*	May & Nov.	London.	....	....
2d Mortgage preferred (Series D)	1,400,000	7	May & Nov.	"	1894	....	South Pacific (St. Louis & San F.):						
2d Mortgage Income (Series E)	1,700,000	7	" " "	"	1894	30	1st Mortgage gold, assumed....	7,194,500	6*	Jan. & July.	New York.	1888	84
Equipment Mortgage.....	300,000	10	March & Sept.	"	1894	....	South Shore (Mass.):						
St. Louis, Iron Mt. and Southern:							1st Mortgage, sinking fund.....	150,000	6	April & Oct.	Boston.	'80-'81	102
1st Mort. (St. Louis & Iron Mt.)	4,000,000	7	Feb. & Aug.	New York.	1892	103	South Side, Va. (A., M. and O.):						
2d Mort. ( " ).....	6,000,000	7*	May & Nov.	"	1897	65	1st preferred bonds.....	675,000	8	Jan. & July.	New York.	'84-'90	102
1st Mort. L.G. (Arkansas Br'h)	2,500,000	7*	June & Dec.	"	1897	....	2d preferred bonds.....	621,000	6	" " "	" "	'84-'90	80
1st Mort. (Cairo, Ark. & Tex.)	1,500,000	7*	" " "	"	1897	....	3d preferred bonds.....	452,800	6	" " "	" "	'84-'90	66
Consolidated Mortgage.....	1,500,000	7	" " "	"	1899	....	Southern Central (N. Y.):						
St. Louis, Jacksonville & Chicago:							1st Mortgage, skg fund conv....	1,500,000	7	Feb. & Aug.	New York.	1899	....
1st Mortgage.....	2,929,000	7	April & Oct.	New York.	1894	....	2d Mortgage.....	600,000	7*	March & Sept.	"	1892	108
2d Mortgage.....	548,000	7	Jan. & July.	"	1898	....	Southern Iowa and Cedar Rapids:						
St. Louis, Kansas City & North:							1st Mortgage gold.....	1,500,000	7*	May & Nov.	New York.	1900	....
1st Mortgage (North Missouri)	6,000,000	7	Jan. & July.	New York.	1895	101	Southern of L. L.						
Real estate & 2d M. for \$3,000,000	993,000	7	March & Sept.	"	1895	84	1st Mortgage (South Side R. R.)	750,000	7	March & Sept.	New York.	1887	....
St. Louis, Lawrence and Denver:							2d Mort., Sunk. Fund.....	1,500,000	7	May & Nov.	"	1900	80
1st Mort. guar. by Atl. and Pac.	1,020,000	6*	Jan. & July.	New York.	1901	....	Southern Minnesota:						
St. Louis and South Eastern:							1st Mortgage land grant tax free	3,340,000	8	Apr. & Oct.	New York.	'78-'88	....
1st Mort. gold skg fund conv....	2,207,000	7	May & Nov.	New York.	1894	....	2d Mortgage, land grant.....	1,252,000	7	Jan. & July.	"	1890	....
1st M. (Evans, D.) gold skg fd. con	1,000,000	7	" " "	"	1896	....	Southern (Cal.) Pacific:						
1st Mort. (Evans, Hen. & Naah.)	1,000,000	7	Jan. & July.	"	1897	....	1st Mortgage gold for \$28,000,000.	11,000,000	6*	April & Oct.	New York.	....	94
Consol. Mort. Skg. Fund.....	2,000,000	7	Feb. & Aug.	"	1902	....	Southern Pennsylvania:						
St. Louis, Van. & T. H. (T.H. & L.):							1st Mortgage gold.....	625,000	7*	March & Sept.	Philadelphia.	1900	....
1st Mortgage, guaranteed.....	1,899,000	7	Jan. & July.	New York.	1897	....	2d Mortgage gold.....	88,000	7*	" " "	"	1889	....
2d Mortgage (A.) guaranteed.....	1,600,000	7	May & Nov.	"	1898	....	South Western (Cen. of Ga.):						
2d Mortgage (B.) convertible.....	1,000,000	7	" " "	"	1899	....	Plain Bonds, various conv....	391,000	7	various.	Macon.	'72-'86	....
St. Louis and San Francisco:							1st Mortgage (Muscogee) conv....	300,000	7	" " "	"	'72-'76	....
2d Mortgage A for \$500,000....	319,340	6*	May & Nov.	New York.	1906	....	Spartanburg and Union:						
2d Mort. B. & C for \$5,200,000..	4,959,142	2*	" " "	"	1906	25	1st Mortgage, end. by S. Car....	350,000	7	Jan. & July.	Charleston.	1879	....
St. Paul and Pacific 1st Division:							1st Mortgage not endorsed....	198,370	7	" " "	"	1879	....
1st Mort. (St. P. to St. Anth.) 10m.	120,000	8	March & Sept.	New York.	1892	....	Springfield, Athol & Northeastern:						
1st M. (St. Paul to Wabash) 80m.	366,000	7	Jan. & July.	"	1892	....	1st Mortgage.....	416,000	7	Jan. & July.	Boston.	'83-'91	....
2d Mort. ( " ) & 1st land gr.	1,145,760	7	June & Dec.	"	1892	....	Springfield & Illinois S. Eastern:						
1st M. (Main L.) R.R. & Lands.	3,000,000	7*	May & Nov.	London.	....	....	1st Mortgage gold, tax free.....	3,400,000	7*	Feb. & Aug.	New York.	1899	....
2d M. ( " ) R.R. & Lands.	8,500,000	7*	" " "	"	....	....	2d Mortgage gold, tax free.....	446,000	7*	April & Oct.	"	1900	....
General Mortgage for \$15,000,000	....	7*	" " "	"	....	....	Springfield and Northwestern:						
St. Paul, Stillwater & Taylor's F.:							1st Mortgage gold, skg fund.....	500,000	7*	Feb. & Aug.	New York.	1901	....
1st Mortgage.....	450,000	8	Jan. & July.	New York.	1901	....	Staten Island:						
Salem (West Jersey):							1st Mortgage.....	200,000	7	Jan. & July.	New York.	1888	55
1st Mortgage guar.....	100,000	6	Jan. & July.	Philadelphia.	1878	....	Stanstead, Shefford and Chambly:						
Salem and Lowell (B. & L.):							1st Mort., Guar. by Cent. Verm.	500,000	7	Jan. & July.	Boston.	1887	35
1st Mortgage.....	226,900	6	Feb. & Aug.	Boston.	1878	80	Sullivan (Central Verm.):						
Sand. Mansfield & Newark (B. & O.)							2d Mortgage.....	250,000	6	Feb. & Aug.	Boston.	1881	....
1st Mortgage guaranteed.....	2,301,000	7	Jan. & July.	New York.	1900	91	Sullivan and Erie:						
Saratoga & Whitehall (R. & S.):							1st Mortgage, skg fund.....	1,000,000	7	May & Nov.	New York.	1886	....
1st Mortgage, guaranteed.....	400,000	7	March & Sept.	New York.	1886	....	Summit Branch:						
Savannah, Albany & Gulf (A. & G.)							1st Mortgage.....	800,000	7	Jan. & July.	N.Y., Bos. Ph.	1904	96
Sectional Mort.....	310,000	7	Jan. & July.	New York.	Var.	....	Sunbury and Lewiston:						
Savannah and Charleston:							1st Mortgage gold.....	1,200,000	7*	April & Oct.	Philadelphia.	1890	....
1st Mortgage (Sav. & Char.).....	500,000	7	Jan. & July.	New York.	1889	....	Income Mort. gold.....	200,000	6*	" " "	"	1891	....
State guaranteed (C. & S.) bonds.	505,000	6	March & Sept.	Charleston.	1877	....	Suspens. Bridge & Erie Junc. (E.):						
Funded Interest bonds, guar....	111,800	7	" " "	New York.	1889	....	1st Mortgage.....	1,000,000	7	" " "	New York.	....	....
Savannah, Griffin & North Ala.:							Syracuse, Bing. & N.Y. (DL&W):						
1st Mortgage for \$500,000 guar....	152,000	7	Jan. & July.	Macon.	1891	....	1st Consol. Mortgage ..	1,750,000	7	April & Oct.	New York.	1906	....
Savannah and Memphis:							2d Mortgage (now 1st)	270,000	7	June & Dec.	"	1887	104
1st Mort., gold, endor. by State.	16,000pm	8*	May and Nov.	New York.	1890	....	Syracuse and Chenango Valley:						
Schenectady & Susq. (D. & H. Can.)							1st Mort. gold, for \$500,000....	500,000	7*	Feb. and Aug.	New York.	1891	....
1st Mortgage gold, tax free.....	400,000	7*	Jan. & July.	New York.	1900	....	Tebos and Neosho (M. K. & T.):						
Schoolcraft & Three R. (LS&MS)							1st Mortgage gold, skg fund.....	1,168,000	7*	June & Dec.	New York.	1903	....
1st Mortgage.....	100,000	8	Jan. & July.	New York.	1887	....	Terre Haute & Indianapolis:						
Seaboard and Roanoke:							1st Mortgage.....	800,000	7	April & Oct.	New York.	1879	....
1st Mortgage.....	210,000	7	Jan. & July.	New York.	1880	....	Bonds of 1873 for \$1,600,000....	516,000	7	" " "	"	1894	....
Belma and Gulf:							Texas and Pacific:						
1st Mort. (guar. by Ala.).....	1,888,000	8	April & Oct.	New York.	1890	....	1st Mortgage, 8,000 per mile....	3,552,000	6*	Mar. & Sept.	N.Y., Ph. Lon.	1905	90
Belma, Marion and Memphis:							Consolidated Mortgage.....	7,548,000	6*	June & Dec.	"	1906	....
1st Mort. guar. by Ala.....	16,000pm	8	March & Sept.	New York.	1889	....	Income and Land Grant.....	7,706,225	7	July.	N. Y. & Phil.	1915	....
Belma, Rome and Dalton:							Toledo, Can. Southern & Detroit:						
1st Mortgage, tax free.....	3,000,000	7	April & Oct.	New York.	1887	....	1st Mortgage.....	1,500,000	7*	Jan. and July.	....	1906	50
2d Mortgage.....	4,000,000	7	Jan. & July.	"	1891	....	Toledo, Peoria and Warsaw:						
Equipment Mortgage.....	230,000	10	" " "	"	1881	....	1st Mortgage (Eastern Div.)....	1,600,000	7	June & Dec.	New York.	1894	96
Shamokin Valley & Pottaw. (N.C.):							1st Mortgage (Western Div.)....	1,800,000	7	Feb. and Aug.	"	1896	95
1st Mortgage, on road and lands.	2,000,000	7*	Jan. & July.	Philadelphia.	1901	94	2d Mort. conv. ( " ).....	1,300,000	7	April & Oct.	"	1886	25
Shoboygan and Fond du Lac:							Equipment Mort. sinking fund..						

**The Letter (c) affixed to Rate of Interest Signifies "Payable in Gold."**

Description of Bonds.	Amount.	Rate	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Troy & Bennington (T. & B.):							Western Maryland:						
1st Mortgage skg fund, guar....	\$9,700	7	Jan. & July.	Troy.	1878	....	1st Mortgage, unendorsed.....	400,000	6	Jan. and July.	Baltimore.	1890	100
Troy and Boston.							2d Mort. endor. by Balt.....	200,000	6	" " "	"	1890	111
1st Mortgage.....	300,000	7	Jan. & July.	New York.	1887	....	2d Mort. " " " " " " " "	300,000	6	" " "	"	1890	111
2d Mortgage.....	300,000	7	April & Oct.	" " "	1888	....	2d Mort. endor. by Wash. Co..	300,000	6	" " "	"	1890	103
3d Mortgage.....	650,000	7	May and Nov.	" " "	1876	....	2d Mortgage preferred.....	600,000	6	" " "	"	1895	65
Convertible Bonds.....	648,000	7	" " "	" " "	1882	....	3d Mortgage endor. by Balt....	875,000	6	" " "	"	1900	110
Troy, Salem & Rutland (R. & Bar.):							4th Mortgage.....	1,000,000	6	" " "	"	1900	....
1st Mortgage, guaranteed.....	500,000	7	May and Nov.	New York.	1890	....	Western Pacific (Gen. Pac.):						
Troy Union (and Depot):							1st Mort., assumed.....	2,735,000	60	Jan. and July.	New York.	1899	101
1st Mortgage, guaranteed.....	680,000	6	Jan. & July.	New York.	1878	....	Western Pennsylvania (Penn.):						
Tuckerton:							1st Mortgage.....	800,000	6	Apr. and Oct.	Philadelphia.	1893	81
1st Mortgage.....	408,000	7	April & Oct.	Philadelphia.	1901	....	1st Mortgage (Pittsburg Branch).	1,000,000	6	Jan. and July.	"	1896	....
Union Pacific:							General Mortgage.....	1,200,000	7	" " "	"	....	....
1st Mortgage gold, tax free.....	27,231,000	60	Jan. & July.	N. Y. & Bos.	'96-'99	105	Western Union (Chi. M. & St. P.):						
1st Mort. Land Grant.....	7,324,000	7	Apr. and Oct.	" " "	1887	100	1st Mortgage for \$5,000,000 .....	3,500,000	7	Jan. and July.	New York.	1896	....
2d Mortgage (Gov. subsidy).....	27,236,512	6	Jan. & July.	U.S. Treasury.	'96-'99	100	West Jersey:						
3d Mortgage Sinking Fund.....	14,045,000	8	March & Sept.	New York.	1894	114	Debenture bonds guar. by O. & A.	400,000	6	March & Sept.	Camden.	1888	80
Omaha Bridge Bonds Sterling.....	2,225,000	80	Apr. and Oct.	London.	1896	....	1st Mortgage.....	1,000,000	6	Jan. and July.	"	1896	105
Union Pacific (Central Div.):							1st Mortgage (Salem) guar.....	100,000	6	" " "	Philadelphia.	1878	....
1st Mortgage gold, tax free.....	1,000,000	60	May and Nov.	New York.	1895	....	1st Mort. (Swedesboro) guar....	200,000	6	June & Dec.	Camden.	....	....
2d Mortgage (Gov. subsidy).....	1,600,000	6	Jan. & July.	U.S. Treasury.	'96-'78	....	2d Mort. (Cape May & Millville)	500,000	7	Apr. and Oct.	"	....	96
Union Pacific, S. Br. (M. & T.):							Consolidated Mortgage.....	1,000,000	7	" " "	"	1899	100
1st Mortgage gold, skg fund.....	3,220,000	60	Jan. & July.	New York.	1899	....	West Wisconsin:						
Union & Titusville (P., T. & Buff.)							1st Mort. land gr. gold skg fund	3,900,000	70	Jan. and July.	N.Y. or Lond.	1887	....
1st Mortgage.....	500,000	7	Jan. & July.	New York.	1890	45	1st Mort. (Southern Extension).	640,000	70	" " "	"	1902	....
United N. J. R. R. & Canal Cos.:							White Water Valley:						
Loan of 1901 (United Compa's)	3,000,000	6	March & Sept.	Philadelphia.	1901	103	1st Mortgage.....	1,021,840	8	Feb. and Aug.	Cincinnati.	1890	19
Sterling Loan \$269,200 (U. Co's)	1,846,000	50	" " "	London.	1894	....	Wico Mico and Pocomoke:						
Sterling Loan \$360,000 ( " )	1,800,000	60	" " "	" " "	1894	....	1st Mortgage.....	200,000	6	Jan. and July.	New York.	1888	....
Loan of 1894 Sk. Fund ( " )	2,000,000	6	Apr. and Oct.	Philadelphia.	1894	....	Williamston and Tarboro:						
Loan of 1888 (United Compa's)	154,000	6	Feb. and Aug.	" " "	1888	96	1st Mortgage.....	350,000	8	May and Nov.	New York.	1900	....
3d Mortgage to State of N. Jer. (U. Co's)	500,000	7	(Due 90 days	after demand.)	....	....	Wilmington, Colum. & Augusta:						
Sterling S.F. \$262,000 (C. & A.M.)	1,310,000	60	Feb. and Aug.	London.	1880	....	1st Mortgage.....	3,800,000	7	June & Dec.	Baltimore.	1900	20
Loan of 1883 (Camden & Amb'y)	1,760,000	6	" " "	Philadelphia.	1883	103	Wilmington and Reading:						
Loan of 1889 ( " )	866,000	6	June & Dec.	Princeton.	1889	102	1st Mortgage.....	1,200,000	7	Apr. and Oct.	Philadelphia.	1900	43
Mortg. Loan ( " )	5,000,000	6	May and Nov.	Philadelphia.	1889	111	2d Mortgage coupon or regis....	1,700,000	7	Jan. and July.	"	1902	10
Loan of '78 (N.J. R.R. & T. Co.)	450,000	6	Feb. and Aug.	New York.	1873	....	Wilmington and Weldon:						
Bond to State of N. J. (do.)	100,000	7	Apr. and Oct.	N. Y. (Over Due.)	....	....	Sterling Bonds.....	648,700	60	Jan. and July.	London.	1881	....
Utah Central:							Sterling Bonds.....	221,400	70	May and Nov.	"	1886	....
1st Mortgage.....	1,000,000	6	Jan. & July.	Salt Lake City	1900	....	Sinking Fund gold. Bonds.....	749,000	70	Jan. and July.	New York.	1890	90
Utah Southern:							Wilmington and Western (Del.):						
1st Mortgage.....	660,000	7	Jan. & July.	Salt Lake City	1891	....	1st Mortgage.....	500,000	73	J. A. J. & G. Phil. & Wilm.	1892	....	....
Utica and Black River:							Winona & St. Peter (C. & N. W.):						
1st Mortgage.....	200,000	7	Jan. & July.	N. Y. & Utica.	1878	....	1st Mortgage \$20,000 p. m.....	2,750,000	7	Jan. and July.	New York.	1887	101
Bonds of 1871 (2d issue).....	575,000	7	" " "	" " "	1891	....	2d Mortgage \$12,000 p. m.....	1,650,000	7	May and Nov.	"	19	



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## RAILROAD SHARE LIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &amp;c., &amp;c.

See last col. "C" occurring in the column headed "Rolling Stock" signifies that the cost thereof is included, in that headed "Railroad." A dash (—) across the column signifies "nil," and running dots (....) signify "not ascertained."

Abstract of General Balance Sheet.										Value of Shares.									
Property and Assets.										Operations.									
Railroad.										Earnings.									
Main Line.										Dividends.									
Branch Line.										Net.									
2d Track and Siding.										Gross.									
Freight.										Freight.									
Pass.										Passengers.									
Engines.										Trains Moved.									
Railroad in progress.										Railroad Operated.									
Assets.										Accounts.									
Rolling Stock.										Bonds.									
Accounts and Cash.										Stocks.									
Surplus Income.										Tons.									
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occurring," the column headed "Rolling Stock" signifies that the cost thereof is included, in that headed "Railroad." A dash (—) across the column signifies "nil," and running dots (....) signify "not ascertained."

Land Grant Railroads are printed in "Italics." State-aid Railroads are distinguished by a "s."

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## The Public Debt in 1861 and 1878.

The Secretary of the Treasury has had an analysis of the public debt of the United States made, showing its condition from July 1, 1861, to July 1, 1878. In 1860 the outstanding debt was \$64,842,229 88; cash in the Treasury, \$4,877,885 87; population of the United States, 31,443,821; debt per capita, \$1 91; interest per capita, 11 cents. In 1878 the outstanding principal of the public debt was \$2,256,205,892 53; cash in the Treasury, \$256,828,612 08; population of the United States, 47,983,000; debt per capita, \$41 67; interest per capita, \$1 97. The debt on which interest had ceased in 1860 was \$201,449 77, while in 1878 the debt on which interest had ceased was \$55,894,560 26. The non-interest bearing debt in 1878 was \$455,875,682 27. The total debt less cash in the Treasury was \$59,964,402 01, while in 1878 the debt less cash on hand was \$1,999,382,280 45.

## Statement of the Public Debt of the United States, September 1, 1878.

DEBT BEARING COIN INTEREST.		
	Amount Outstanding.	Accrued Interest.
5 per cent. bonds, 1855.....	\$260,000 00	\$2,166 87
6 per cent. 1881 bonds, 1861..	18,415,000 00	184,150 00
6 per cent. bonds, 1881 (Oregon), 1861.....	945,000 00	9,450 00
6 per cent. 1881 bonds, 1861..	189,321,350 00	1,893,213 50
6 per cent. 1881 bonds, 1863..	75,000,000 00	750,000 00
6 per cent. 10-40 bonds, 1864..	194,566,300 00	4,864,157 50
6 per cent. consols, 1865.....	91,793,100 00	917,931 00
6 per cent. consols, 1867.....	310,614,100 00	3,106,141 00
6 per cent. consols, 1868.....	37,465,300 00	374,653 00
6 per cent. funded loan of 1881	608,440,350 00	2,18,501 45
4 per cent. funded loan of 1891	250,000,000 00	2,512,500 00
4 per cent. funded loan of 1907.	141,850,000 00	945,688 86

Aggregate of debt bearing coin interest.....	\$1,813,670,500 00	\$17,978,530 79
Interest due and unpaid.....		9,465,987 84

## DEBT BEARING INTEREST IN LAWFUL MONEY.

3 per cent. navy pension fund, 1868.....	\$14,000,000 00	\$70,000 00
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## DEBT ON WHICH INTEREST HAS CEASED SINCE MATURITY.

	Amount Outstanding.	Interest due and unpaid.
4 to 6 per cent. old debt, 1837	\$57,685 00	\$64,174 81
6 per cent. Mexican indemnity stock, 1846.....	1,104 81	85 74
6 per cent. bonds, 1847.....	1,250 00	22 00
6 per cent. bounty land scrip, 1847.....	3,300 00	213 39
5 per cent. Texas indemnity bonds, 1850.....	21,000 00	3,045 00
6 per cent. bonds, of 1858.....	8,000 00	.....
5 per cent. bonds, 1860.....	10,000 00	600 00
6 per cent. 5-20 bonds, called 1862.....	429,200 00	489 07
6 per cent. 5-20 bonds, called June, 1864.....	92,300 00	702 38
6 per cent. 5-20 bonds, called 1865.....	290,400 00	67,823 73
6 per cent. Consol. bonds, called, 1865.....	10,417,550 00	167,944 06
1-10 to 6 per cent. treasury notes, prior to 1846.....	82,525 35	2,668 06
1-10 to 6 per cent. treasury notes, 1846.....	6,000 00	206 00
6 per cent. treasury notes, 1847.....	950 00	57 00
3 to 6 per cent. treasury notes, 1857.....	1,800 00	102 00
6 per cent. treasury notes, 1861.....	3,000 00	364 50
7 3-10 per cent. 3 years' treasury notes, 1861.....	16,700 00	1,141 30
6 per cent. 1 year notes, 1863.....	51,145 00	2,569 35
6 per cent. 2 year notes, 1863.....	38,550 00	2,115 05
6 per cent. compound interest notes, 1863-64.....	272,150 00	55,018 29
7 3-10 per cent. 3 years' treasury notes, 1864-65.....	156,000 00	7,415 43
6 per cent. certificates of indebtedness, 1862-63.....	5,000 00	313 48
4 to 6 per cent. temporary loan, 1864.....	3,060 00	256 06
3 per cent. certificates called.....	6,000 00	394 31

Aggregate of debt on which interest has ceased since maturity.....	\$11,973,650 26	\$377,721 59
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## DEBT BEARING NO INTEREST.

Demand notes, 1861-62.....	\$62,240 00
Legal tender notes, 1862-63.....	346,681,016 00
Certificates of deposit.....	49,460,000 00
Fractional currency, 1862-64.....	16,351,728 10
Gold certificates, 1862.....	38,016,400 00
Silver certificates.....	6,001,450 00
Unclaimed interest.....	8,677 03

Aggregate of debt bearing no interest.....	\$456,572,834 10	\$8,677 03
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## RECAPITULATION.

	Amount Outstanding.	Interest.
Debt bearing interest in coin, viz:		
Bonds at 6 per cent.....	\$723,553,850 00	
Bonds at 5 per cent.....	703,264,650 00	
Bonds at 4 1/2 per cent.....	250,000,000 00	
Bonds at 4 per cent.....	141,850,000 00	
	\$1,818,670,500 00	\$27,434,518 63

Debt bearing interest in lawful money, viz:		
Navy pension fund, 3 per cent.	14,000,000 00	70,000 00
Debt on which interest has ceased since maturity.....	11,973,650 26	377,721 59

Debt bearing no interest, viz:		
Old Demand and legal-tender notes.....	\$346,743,256 00	
Certificates of deposit.....	49,460,000 00	
Fractional currency.....	16,351,728 10	
Coin and Silver Certificates.....	44,017,850 00	
	\$456,572,834 10	

Unclaimed interest.....		8,677 03
	\$2,301,216,924 36	\$27,890,917 25

Total debt, principal and interest, to date, including interest due and unpaid.....	\$2,329,107,901 61	
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## AMOUNT IN TREASURY.

Coin.....	\$238,420,709 37
Currency.....	2,122,171 97
Currency held for redemption of fractional currency.....	10,000,000 00
Special deposit held for redemption of certificates of deposit as provided by law.....	49,460,000 00
	\$300,002,881 34

Debt, less amount in Treasury, Sept. 1, 1878.....	\$2,029,105,020 27
Debt, less amount in Treasury, on the 1st ult. ....	2,035,580,524 85

Decrease of debt during the past month.....	\$6,475,504 78
Decrease of debt since June 30, 1878.....	6,681,811 75

## BONDS ISSUED TO THE PACIFIC RAILROAD COMPANIES, INTEREST PAYABLE IN LAWFUL MONEY.

	Amount Outstanding.	Accrued Interest not paid.
Central Pacific bonds, 1862-64.....	\$25,885,120 00	\$258,851 20
Kansas Pacific bonds, 1862-64.....	6,303,000 00	63,030 00
Union Pacific bonds, 1862-64.....	27,236,512 00	272,365 12
Central Branch Union Pacific bonds, 1862-64.....	1,600,000 00	16,000 00
Western Pacific bonds, 1862-64.....	1,970,560 00	19,705 60
Sioux City and Pacific bonds, 1862-64.....	1,623,320 00	16,233 20
Totals.....	\$64,623,512 00	\$946,235 12

Interest paid by United States, \$39,835,039 84; interest repaid by transportation of mails, &c., \$10,241,749 60; balance of interest paid by United States, \$29,593,290 88.

The foregoing is a correct statement of the public debt, as appears from the books and Treasurer's returns in the Department at the close of business, August 31, 1878.

JOHN SHERMAN,

Secretary of the Treasury.

## Redemption of Five-twenty Bonds.

The Secretary of the Treasury issued on the 16th inst., the seventy-first call for the redemption of 5-20 bonds of 1865—consols of 1865. The call is for \$5,000,000, of which \$2,000,000 are coupon and \$3,000,000 registered bonds. The principal and interest will be paid at the Treasury on and after the 16th day of December next, and the interest will cease on that day. The following are the descriptions of the bonds:

Coupon bonds, dated July 1, 1865, namely: \$100, Nos. 138,001 to 140,000, both inclusive; \$500, Nos. 97,001 to 99,000, both inclusive; \$1,000, Nos. 189,001 to 193,000, both inclusive.

Registered bonds, redeemable at the pleasure of the United States after the first day of July, 1870, as follows: \$100, Nos. 19,121, to 19,150 both inclusive; \$500, Nos. 11,227 to 11,250, both inclusive; \$1,000, Nos. 38,401 to 38,650, both inclusive; \$5,000, Nos. 12,001 to 12,100 both inclusive; \$10,000, Nos. 22,880 to 23,540, both inclusive.

The net earnings of the Hoosac Tunnel from January to July, 1878, were \$41,775, against \$26,943 in the corresponding period of last year, and Manager Prescott says that the business is constantly increasing.

## Philadelphia Stock Exchange.

Closing Prices for the week ending Sept. 17.

W. 11. Th. 12. F. 13. Sat. 14. M. 15. Tu. 17.

Allegheny Val. 7 3-10s.....					
7s, Income.....					23
Camden & Am. 6s, 1888.....					
6s, 1889.....					
Mort. 6s, 1889.....	110 1/2	110 1/2	111		
Camden and Atlantic.....					
Preferred.....					
1st mortgage.....					
2d mortgage.....					
Catawissa.....					
Preferred.....					
New preferred.....	33 1/2	33 1/2			
7s, new.....					
Del. & Bound Brook.....					
7s.....	99 1/2	99 1/2	99 1/2	98 1/2	
Elmira & Williamsport.....					
Preferred.....					
7s.....					
Hunt. & B. Top Mt.....					
Preferred.....					
2d mortgage.....					
Lehigh Navigation.....	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2
6s, 1884.....	105				
Gold Loan.....	95	95			
Railroad Loan.....	105				
Conv. Gold Loan.....					95
Lehigh Valley.....	39 1/2	39 1/2	39 1/2	40 1/2	40 1/2
6s, new, coupon.....					
6s, new, registered.....	111 1/2				
7s.....	113 1/2				
Consol. mort. 6s.....	99 1/2	99 1/2	99 1/2		
Little Schuylkill.....	44	44		41	44
Minerhill & Sch. Haven.....	49	49			
North Pennsylvania.....					
1st mortgage 6s.....			107 1/2		107 1/2
2d mortgage 7s.....					
Gen'l mort. 7s, coup.....				105 1/2	105 1/2
Gen'l Mort. 7s, reg.....					108
Northern Central.....			14 1/2	14 1/2	15
Pennsylvania R. R. ....	32 1/2	33 1/2	33 1/2	33 1/2	34
1st mortgage.....	104 1/2	104 1/2	104 1/2		
Gen'l mortgage.....				107 1/2	
Gen'l mort. reg.....			160 1/2		
Consol. mort. 6s.....					95
Penn. & N.Y. Canal 7s.....			115 1/2		
Penn. State 6s, 2d series.....	104 1/2	104 1/2			
do, 3d series 111.....			110	111	
do, 5s, new.....					
Philadelphia City, 6s.....	115 1/2	114 1/2	115 1/2	115 1/2	115 1/2
6s, new.....	115 1/2	114 1/2	115 1/2	115 1/2	115 1/2
Phila. and Reading.....	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2
Debenture bonds.....					
7s, of 1893.....					
7s, new convertible.....					
Gen'l mortgage 7s.....			102 1/2		
Gen'l mortgage, reg. 102 1/2.....			102 1/2		
Philadelphia and Erie.....	8				
1st mortgage, 6s.....			102		
2d mortgage, 7s.....					
Pittsb., Clin. & St. L. 7s.....	87				
Pittsb., Titusv. & Buff.....	41			41	
7s.....	30		26		25 1/2
Schuylkill Navigation.....					
Preferred.....					
6s, 1872.....	60 1/2				
6s, 1882.....	60				
6s, 1895.....					
United Co. of N. Jersey 120.....	120	120	120	120 1/2	130
Hestonville, (Horse) 10 1/2.....	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2
Chestnut & Wal. (do.).....					
Germantown (do.).....					
Green and Conter (do.).....	45				
Lombard & 8th (do.).....					
2d and 3d streets (do.).....					
Spruce and Pine (do.).....					
13th and 15th sts (do.).....	44	44			

## Baltimore Stock Exchange.

Closing Prices for the week ending Sept. 17.

W. 11. Th. 12. F. 13. Sat. 14. M. 15. Tu. 17.

Baltimore and Ohio .. 92	93	93 1/2		93
6s, 1880.....				131 1/2
6s, 1885.....				
Central Ohio.....			99 1/2	99 1/2
1st mortgage.....				
Marietta & Cincinnati.....		82 1/2	82 1/2	82 1/2
1st mortgage, 7s.....	30 1/2	30 1/2		30 1/2
2d mortgage, 7s.....				13 1/2
3d mortgage, 8s.....				
Northern Central.....				14 1/2
2d mortgage, 6s 1885.....				
3d mortgage, 6s, 1900.....				
6s, 1900, Gold.....	92 1/2	92 1/2		
Orange and Alex. 1st.....				
2d mortgage, 6s.....				
3d mortgage, 8s.....				
4th mortgage, 8s.....				
O., Alex. & Manassas 7 1/2.....	50			
Pittsb. & Connellsv. 7s 95.....				95 1/2
Virginia 6s, Consol.....	54 1/2	54 1/2		54 1/2
Consol. Coupons.....	79 1/2		80	
Deferred Certificates.....				
Western Maryland.....				
1st M., end. by Balt.....				
2d M., do.....				
3d M., do.....				
1st M., unendorsed.....				
2d M., end. Wash. Co.....				
3d M., preferred.....				
City Passenger R. R.....				

## New York Stock Exchange.

Closing Prices for the week ending Sept. 18.

	Th.12	F.13	Sat.14	M.15	Tu.16	W.17
Adams Express.....	106	106	106	106	106	106
Albany and Susq.....	91	91	91	91	91	91
1st mortgage.....	108	108	108	108	108	108
2d mortgage.....	49	49	49	49	49	49
American Express.....	49	49	49	49	49	49
Am. Dock and Imp. 7s. 56	33	30	30	30	30	30
Atlantic & Pacific Tel. 30	33	30	30	30	30	30
Burl. C. R. & Nor.....	69	69	69	69	69	69
1st mortgage 6s.....	74	74	74	74	74	74
Canada So. 1st guar.....	34	34	34	34	34	34
Central of N. Jersey.....	113	113	113	113	113	113
1st mortgage 1890.....	113	113	113	113	113	113
7s, consolidated.....	91	91	91	91	91	91
7s, convertible.....	91	91	91	91	91	91
Central Pacific 6s, gold 105	91	91	91	91	91	91
1st M. (San Joaquin) 93	91	91	91	91	91	91
1st M. (Cal. and Or.).....	91	91	91	91	91	91
Land grant 6s.....	91	91	91	91	91	91
Chicago and Alton.....	92	92	92	92	92	92
Preferred.....	101	101	101	101	101	101
1st mortgage.....	115	115	115	115	115	115
Sinking Fund.....	115	115	115	115	115	115
Chic. & Burlington 110	110	110	110	110	110	110
7s, 1883.....	113	113	113	113	113	113
Chic. & Milwaukee 1st.....	29	29	29	29	29	29
Preferred.....	67	67	67	67	67	67
1st mortgage 6s.....	119	119	119	119	119	119
2d mortgage, 7 1/2-10s.....	102	102	102	102	102	102
7s, gold.....	106	106	106	106	106	106
1st M. (La Crosse div.).....	99	99	99	99	99	99
1st M. (I. and M. div.).....	99	99	99	99	99	99
1st M. (I. and D. div.).....	98	98	98	98	98	98
1st M. (H. & D. div.).....	102	102	102	102	102	102
1st M. (C. & M. div.).....	94	94	94	94	94	94
Consolidated S. F. 94	94	94	94	94	94	94
Chic. & Northwestern 25	36	36	36	36	36	36
Preferred.....	67	67	67	67	67	67
1st mortgage.....	107	107	107	107	107	107
Sinking Fund.....	107	107	107	107	107	107
Consolidated 7s.....	110	110	110	110	110	110
Consol. Gold bonds.....	99	99	99	99	99	99
Do. reg.....	99	99	99	99	99	99
Chic. & Rock Isl. & Pac. 116	117	117	117	117	117	117
7s, 1896.....	108	108	108	108	108	108
6s, S. F.....	109	109	109	109	109	109
6s, 1917.....	109	109	109	109	109	109
Olev., Col. C. and Ind. 31	32	32	32	32	32	32
1st mortgage.....	107	107	107	107	107	107
Olev. & Pittsburg guar. 81	81	81	81	81	81	81
7s, Consolidated.....	106	106	106	106	106	106
4th mortgage.....	106	106	106	106	106	106
Olev., P. and Ash. 7s.....	106	106	106	106	106	106
7s, new.....	106	106	106	106	106	106
Col., Chl. & Ind. Cent 4	4	4	4	4	4	4
1st mortgage.....	45	45	45	45	45	45
2d mortgage.....	13	13	13	13	13	13
Col. & Hudson Canal.....	49	50	50	50	50	50
Reg. 7s, 1891.....	101	101	101	101	101	101
Reg. 7s, 1894.....	101	101	101	101	101	101
7s, 1894.....	102	102	102	102	102	102
Col. Lack. & Western 51	52	52	52	52	52	52
2d mortgage 7s.....	103	103	103	103	103	103
7s, Convertible.....	103	103	103	103	103	103
7s, Consol. 1907.....	79	79	79	79	79	79
Et. of Columbia 3-6s.....	79	79	79	79	79	79
Erie Railway.....	13	13	13	13	13	13
Preferred.....	116	116	116	116	116	116
1st mortgage.....	105	105	105	105	105	105
2d mortgage.....	105	105	105	105	105	105
3d mortgage.....	105	105	105	105	105	105
4th mortgage.....	105	105	105	105	105	105
5th mortgage.....	105	105	105	105	105	105
Great Western 1st mort.....	101	101	101	101	101	101
2d mortgage.....	67	67	67	67	67	67
Hannibal & St. Joseph 14	14	14	14	14	14	14
Preferred.....	37	37	37	37	37	37
6s, Convertible.....	97	97	97	97	97	97
Hudson River 2d mort.....	79	79	79	79	79	79
Illinois Central.....	79	79	79	79	79	79
Kansas Pacific.....	3	3	3	3	3	3
Lake Shore & Mich. So. 66	66	67	67	67	67	67
Consol. 7s.....	105	105	105	105	105	105
Consol. 7s, reg.....	105	105	105	105	105	105
2d Consolidated.....	104	104	104	104	104	104
Lake Shore Div. bonds.....	108	108	108	108	108	108
Leh. & W.B. 7s, Con.....	108	108	108	108	108	108
Long Dock bonds.....	108	108	108	108	108	108
L'ville & Nash. 7s Cons.....	70	70	70	70	70	70
Michigan Central.....	70	70	70	70	70	70
7s, 1902.....	112	112	112	112	112	112
8s, 1882, S. F.....	110	110	110	110	110	110
M. S. and N. I. 1st, S. F.....	82	84	84	84	84	84
Morris and Essex.....	83	83	83	83	83	83
1st mortgage.....	117	117	117	117	117	117
2d mortgage.....	104	104	104	104	104	104
7s of 1871.....	117	117	117	117	117	117
7s, Convertible.....	117	117	117	117	117	117
7s, Consolidated.....	117	117	117	117	117	117
N.Y. Cent. & Hud. Riv 113	113	113	113	113	113	113
7s, Sinking fund, 1876.....	105	105	105	105	105	105
6s, Sinking fund, 1883.....	105	105	105	105	105	105
6s, Sinking fund, 1887.....	118	118	118	118	118	118
1st mortgage reg.....	118	118	118	118	118	118
N. Y. Elevated 1st M.....	84	84	84	84	84	84
N. York and Harlem.....	138	138	138	138	138	138
Preferred.....	138	138	138	138	138	138
1st mortgage.....	138	138	138	138	138	138
1st mortgage, reg.....	138	138	138	138	138	138

## New York Stock Exchange.

Closing Prices for the week ending Sept. 18.

	Th.12	F.13	Sat.14	M.15	Tu.16	W.17
New Jersey.....	158	158	158	158	158	158
N.Y. N. Haven & Hart.....	108	108	108	108	108	108
North Missouri 1st M.....	108	108	108	108	108	108
Ohio and Mississippi.....	8	8	8	8	8	8
Preferred.....	14	14	14	14	14	14
2d mortgage.....	65	65	65	65	65	65
Consolidated 7s.....	100	100	100	100	100	100
Consol. Sinking fund.....	39	39	39	39	39	39
Ontario Silver.....	17	17	17	17	17	17
Pacific Mail S. S. Co.....	17	17	17	17	17	17
Pacific R. R. of Mo.....	102	102	102	102	102	102
1st mortgage.....	99	99	99	99	99	99
2d mortgage.....	103	103	103	103	103	103
Panama.....	125	125	125	125	125	125
Pitts., Ft. W. & Chi. 98	97	97	97	97	97	97
1st mortgage.....	114	114	114	114	114	114
2d mortgage.....	114	114	114	114	114	114
3d mortgage.....	114	114	114	114	114	114
Pullman Palace Car.....	72	72	72	72	72	72
Quicksilver Mining Co.....	72	72	72	72	72	72
Preferred.....	72	72	72	72	72	72
St. L., Alton and T. H.....	1	1	1	1	1	1
Preferred.....	1	1	1	1	1	1
1st mortgage.....	103	103	103	103	103	103
2d mort. preferred.....	103	103	103	103	103	103
Income bonds.....	103	103	103	103	103	103
St. L., Iron Mt. & S'hn.....	5	5	5	5	5	5
1st mortgage.....	103	103	103	103	103	103
2d mortgage.....	103	103	103	103	103	103
St. L., Jack. & Chi. 1st.....	4	4	4	4	4	4
St. L., Kan. City & N.....	4	4	4	4	4	4
Preferred.....	4	4	4	4	4	4
Tol. P. & W. 1st E. D.....	68	68	68	68	68	68
1st mort., West. Div.....	105	105	105	105	105	105
Union Pacific.....	105	105	105	105	105	105
1st mortgage.....	105	105	105	105	105	105
Land Grant 7s.....	100	100	100	100	100	100
Sinking Fund 8s.....	100	100	100	100	100	100
United States Express 49	49	49	49	49	49	49
Wabash.....	15	15	15	15	15	15
1st mortgage.....	102	102	102	102	102	102
2d mortgage.....	102	102	102	102	102	102
7s, Consolidated.....	75	75	75	75	75	75
St. Louis Division.....	75	75	75	75	75	75
Wells-Fargo Express.....	90	90	90	90	90	90
Western Pacific bonds.....	101	101	101	101	101	101
Western Union Tel.....	94	94	94	94	94	94
7s, S. F. conv., 1900.....	110	110	110	110	110	110

## Boston Stock Exchange.

Closing Prices for the week ending Sept. 18.

	Th.12	F.13	Sat.14	M.15	Tu.16	W.17
Atch., Top. and Sar. Fe. 50	70	70	70	70	70	70
1st mortgage.....	106	106	106	106	106	106
2d mortgage.....	97	97	97	97	97	97
Land Grant 7s.....	106	106	106	106	106	106
Income 8s.....	106	106	106	106	106	106
Boston and Albany.....	130	130	130	130	130	130
7s, reg.....	75	75	75	75	75	75
6s, 1895.....	75	75	75	75	75	75
Boston and Lowell.....	75	75	75	75	75	75
7s.....	75	75	75	75	75	75
Boston and Maine.....	109	109	109	109	109	109
Boston and Providence.....	26	27	27	27	27	27
Boston, Hart. & Erie 7s 26	26	27	27	27	27	27
Boston Water Power.....	2	2	2	2	2	2
Burl. & Mo. R. L. G. 7s.....	103	103	103	103	103	103
Burl. & Mo. R. in Feb. 104	103	103	103	103	103	103
8s, old.....	103	103	103	103	103	103
8s, new.....	103	103	103	103	103	103
Chl., Burl. and Quincy 110	110	110	110	110	110	110
7s.....	112	112	112	112	112	112
6s, new.....	112	112	112	112	112	112
Cin., Sand. and Clev. 4	4	4	4	4	4	4
Concord (\$50).....	72	72	72	72	72	72
Connecticut River.....	121	121	121	121	121	121
Eastern.....	15	15	15	15	15	15
Scrip.....	72	72	72	72	72	72
New 3/4 Bonds.....	121	121	121	121	121	121
Fitchburg.....	67	67	67	67	67	67
Kan. C., Top. & West. 66	67	67	67	67	67	67
1st mortgage.....	70	70	70	70	70	70
Michigan Central.....	70	70	70	70	70	70
Nashua and Lowell.....	104	104	104	104	104	1

dered without good cause. We beg leave here to remind Mr. Sherman—and the financial world will endorse it—that what we want is, not coin for paper, but the certainty that we can exchange the paper for coin at any time we desire it. For ordinary uses the paper is most convenient; but if the coin is at hand whenever extraordinary wants arrive, that is all the commercial world seek in the matter of redemption. It is not necessary to provide and keep in the Treasury vaults a dollar in coin for every dollar in paper issued.

The Stock market has shown a little more activity during the early part of the week, but toward the close dropping again into stagnation. The sales on Saturday were 114,000 shares; Monday, 136,000; Tuesday, 62,000, and Wednesday, 97,000 shares.

The dealings have been confined to a very limited number of stocks, of which the "Grangers" equaled all others in the volume of sales. The transactions were apparently not so much actual business as the manipulations of well known operators to alter quotations without changing the ownership of the stocks.

The extraordinary traffic of the "Granger" stocks may afford ground for a bull movement. On the other hand the slightest falling off in any month's earnings is eagerly seized upon by the bears for an attack. The real value of the stocks in question has not altered materially for many months; nor is there good reason to apprehend any serious depreciation for the near future. A large freight traffic is assured for some months to come; but that is not an absolute guarantee of increased dividends to the stockholders.

The subscriptions to the new Government 4 per cents continue large. On Monday the Secretary of the Treasury made another call (the seventy-first) for \$5,000,000 more five twenties. Of these \$2,000,000 are coupon bonds and \$3,000,000 registered. The issue of 1867 showed a slight decline, doubtless due to the fact that only about \$26,000,000 remain of the five-twenties to be called before the issue of 1867 is reached. Other issues are not materially changed, and we now quote as follows:

United States 6s, 1881, registered, 107½@107½; do. coupon, 107½@107½; 5-20s, 1865, new, registered, 102½@102½; do. coupon, 102½@102½; do. 1867, registered, 105½@105½; do. coupon, 105½@105½; do. 1868, registered, 107@108; do. coupon, 107@108; ten-forties, registered, 106½@106½; do. coupon, 106½@106½; 5 per cents, 1881, registered, 105½@106; do. coupon, 105½@106; 4½ per cents, 1891, registered, 103½@103½; do. coupon, 103½@103½; 4 per cents, 1907, reg., 99½@99½; do. coupon, 100½@100½; sixes, currency, 119¼@120.

The Money market is beginning to show signs of more activity and an increased demand for business wants. The tendency of the market is more favorable to lenders, the discount line of the banks is gradually swelling, and the demands of the West and South for money to move crops are increasing. Call loans are made at 1½@2 per cent. Prime commercial paper was done at 4@5 per cent. Gold has not fluctuated more than ¼ since our last. The nominal rate is 100¾. Bar silver in London was quoted at 51½d. At this price the standard silver dollar would be worth about 87½ cents.

The Bank of England is now steadily gaining in coin, the gain for 5 days being £445,000. The Bank of Germany is as steadily losing coin, the loss for the week being 3,800,000 marks. While the Bank of England continues to gain in coin the rate of interest will not probably be raised, nor would there be serious alarm at shipments of gold for America account.

From Boston there is little to remark beyond a gradual revival of business which is fair for the season. Money is not quotably dearer although the demand is better.

Philadelphia reports indicate a fairly active business on the Stock Exchange. Sales of Pennsylvania Railroad stock were made at 84½ to 84¾, closing at the latter figure. Reading sold at 16@16¾. Money was easy. Call loans were made at 8@4 per cent. Commercial paper was in small supply and was quoted at 4½@5 per cent for short dates, four months and longer at 5@5½ per cent. Loans on Government collaterals at 3½@4 per cent. The Anthracite Board of Control met on Tuesday and fixed the allotment for October at 1,200,000 tons. The present compact is made binding until April, 1879.

Baltimore advices do not exhibit material change in the Money market. Trade is good and the distribution of merchandise is above the average. Nearby dealers are buying for immediate wants quite freely. Coffee receipts at this port have been large recently and this has caused considerable activity in that particular staple.

Baltimore and Ohio Railroad shares and scrip were firm. Sales of common at 93 and scrip at 92½@93 were reported. Northern Central sold at 14½, with that figure bid at the close.

Foreign Exchange is quoted slightly higher than at our last. The rates now are 4 82½ for 60 day bills, and 4 87 for sight. Actual business is done at lower figures. A sale was reported of £15,000 Galveston cotton bills at 4 80.

Domestic Produce has shown fair activity during the week, although prices have been somewhat irregular. The export demand is unchanged. Noticeably large shipments of grain continue for French account. Exports of domestic produce for the week amount to \$7,799,540 currency value.

Cotton has been moderately active during the week. We now quote middling uplands at 11½ cents. Spot cotton is quiet but steady. Futures may be quoted at about steady, but the market is easy. Sales were made for September delivery, 11.35@11.37; for October, 11.12@11.14; for November, 10.90@11.1; for December, 10.98; for January, 10.97.

Metals are unchanged in quotable prices; but stocks are accumulating and the future is not encouraging for higher prices. This applies alike to Scotch and American pig iron. We quote American Pig No. 1 at \$16 50@18. Scotch, Eglinton, \$22 75@23; Glengarnock, \$23 75@24; Coltness, \$24. Steel rails at the mill are in good demand at \$43. Iron rails at \$32@33.6.

Ocean freights show a fair business for the week and rates have been about steady. Rates on grain to Liverpool continue low and out of proportion to grain rates to other ports. Engagements were to Liverpool by steam for grain at 5½d. per bush. of 60 pounds. To London, by steam, grain 6d.; flour, 2s. 6d. per bbl. To Havre,

by sail, grain 5½@6s. per quarter. Cotton, by steam ¾c. compressed. To Rio de Janeiro, by steam 5000 bbls. flour at \$1 gold.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

New York.—Syracuse, Binghamton and New York 1st mort., 104; Louisiana and Missouri River 1st mort., 99½; Kansas Pacific 1st mort., J. & D., 1896, with coupon certifi., 97½; Central of New Jersey consol. ass., 73½; do. conv. ass., 71½; Missouri, Kansas and Texas R. R., 8¾; do. 7s, consol. ass., 42½; do. 2d, 10; Nashville, Chattanooga and St. Louis 1st mort., 100½; Kansas Pacific 1st mort. 7s, Denver Div., with coupon certifi., 67; Lehigh and Wilkesbarre 7s, consol., ass., 48½; Kansas Pacific 1st L. G., 1880, 67; South Pacific 1st mort., 84½; Cleveland and Toledo S. F., 108½; Detroit, Monroe and Toledo 1st mort., 108; Illinois and Southern Iowa 1st mort., 80; Boston, Hartford and Erie 1st mort., 27; do. guar., 25; East Tenn., Virginia and Georgia 1st mort., 100½; Peninsula 1st mort., 110; Galena and Chicago 1st mort., 104½; St. Louis and San Francisco R. R., 2¾; do. 2d mort. B, 25½; Rensselaer and Saratoga R. R., 100; Louisville and Nashville R. R., 36; do. 2d mort., 87½; Louisiana 7s, consol., 73½; Missouri 6s, 1882, 100½; do. 1886, 102¾; do. 1887, 103; do. 1889 or 1890, 103; Tennessee 6s, old, 84¾; do. new, 31¾; Alabama 8s, A. & C. R. R., 10; Virginia 6s, consol., ex mat. coupon, 55. The latest quotations are: Adams Exp., 104½@105½; American Exp., 48¾@49; Atlantic and Pacific Telegraph, 29½@30; Central Railroad of New Jersey, 37¾@38; Chicago, Burlington and Quincy, 110½@110¾; Chicago and Alton, 83½@84½; do. pref., 101@102½; Chicago and Northwestern, 86½@86¾; do. pref., 68¾@68¾; Chicago, Milwaukee and St. Paul, 29¾@29½; do. pref., 67½@67½; Chicago, Rock Island and Pacific, 117½@117½; Cleveland, Columbus, Cincinnati and Indianapolis, 32¼@33¾; Cleveland and Pittsburgh, 80½@81½; Delaware and Hudson Canal, 50¾@51; Delaware, Lackawanna and Western, 53@53½; Erie, 13½@13¾; do. pref., 27@29; Hannibal and St. Joseph, 15½@15½; do. pref., 38¼@38½; Illinois Central, 80¾@81; Kansas Pacific, 8@—; Lake Shore and Michigan Southern 67¾@68; Michigan Central, 71@71½; Morris and Essex, 83½@84¼; N. Y. Central and Hudson River, 113½@114; New York and Harlem, 136@138; Ohio and Miss., 8½@8½; do. pref., 14½@14½; Pacific Mail, 17½@17¾; Panama, 124@125; Pittsburgh, Ft. Wayne and Chicago, 98@98½; Quicksilver, 12@13½; do. pref., 32@34; St. Louis, Kansas City and Northern, 4½@4½; do. pref., 20@21½; Union Pacific, 66¾@66¾; U. S. Express, 49¼@50; Wells Fargo Express, 92@93; Western Union Telegraph, 96@96½; Wabash, 14¼@15¼.

Philadelphia.—Stevensville and Indiana 1st mort. 6s, 97; American Steamship Co. 6s, 81; Texas and Pacific 1st mort., 50; Harrisburg and Lancaster 6s, 107; Northern Pacific pref., 17½; do. 7.30s, 24½; Union and Titusville 7s, 45; Philadelphia and Reading R. R. 6s, 1843-'80, 104½; scrip, 50; Philadelphia German town and Norristown R. R., 100; Central Transp., 89; Pennsylvania Car Trust, series, C, 97¾; do. series D,

97½; Pittsburg 7s, W. L., ex int., 100; Cincinnati 7.30s, J. & J., 103½. The latest quotations are: City 6s, 105½@—; do. free of tax, 115½@115½; Pennsylvania State 6s, 2d series, —@104½; do. 3d series, 111@—; do. 5s, new loan, —@111½; Philadelphia and Reading, 103½@106½; do. Gen'l mort. 7s, coup., 102½@103; do. reg. 102½@103; do. mort., 6s, 1880, 104@104½; do. 7s, new conv., —@65; do. 7s, 1893, 112½@114½; United New Jersey R. R. and Canal Co., 129½@129½; Pittsburg, Titusville and Buffalo R. R., 4½@4½; do. 7s, 26@—; Camden and Amboy mort. 6s, 1889, 110½@—; Pennsylvania R. R., 34½@34½; do. 1st mort., 104½@104½; do. gen'l mort., coupon, 107½@107½; do. reg. 109@—; do. consol. mort. 6s, reg., 93½@—; Little Schuylkill R. R., 43½@44; Morris Canal, 50@—; do. pref., 124@—; Susq. Canal, —@6; do. 6s, 27@—; Schuylkill Nav. —@6; do. pref., —@8; do. 6s, 1882, 60@65; do. 1872, —@91; Elmira and Williamsport pref., 86½@41; do. 7s, 104½@—; do. 5s, 65@—; Lehigh Coal and Navigation, 18½@18½; do. 6s, 1884, 105½@—; do. R. R. loan, 104½@—; do. Gold Loan, 94¼@95½; North Pennsylvania, 38@40; do. 6s, 107¼@107¼; do. 7s, 114½@—; do. Gen'l mort. 7s, reg., 106@—; Philadelphia and Erie, 7@8; do. 6s, 104¼@—; do. 7s, 102@102½; Minehill, 49@50; Catawissa, —@6; do. pref., 86½@—; do. new pref., 33½@35; do. 7s, 1900, 106@—; Lehigh Valley, 40@40½; do. 6s, new coupon, 111@—; do. reg., 111½@113; do. 7s, reg., 113½@—; do. consol. mort., 99½@100; Fifth and Sixth streets (horse), —@90; Second and Third, 78@80; Thirteenth and Fifteenth, 44@50; Spruce and Pine, 23@26; Green and Cones, 43@45; Chestnut and Walnut, 62@65; Hestonville, 10½@10½; Germantown, 47½@55; Union, 65@72; Lombard and South, 10@14.

**Baltimore.**—Marietta and Cincinnati 1st mort. coupons Feb., 1878, 97; Baltimore and Ohio 1st pref., 95; do. scrip, 93; Virginia and Tennessee 8s, 108; Canton 6s, gold, 92; Maryland Defense 6s, 109; Virginia Peelers, 31¼; Baltimore City 6s, 1900, new, 112; do. 1890, 109; do. 1886, 109; do. 5s, 1894, 104½. The latest quotations are: Cincinnati and Baltimore, 7s, —@90; Wilmington and Weldon 7s, 96@—; Wilmington, Columbia and Augusta 7s, 20@29; Richmond and Danville 1st mort., 73@—; Pittsburg and Connellsville 7s, 1898, 95@96; Baltimore and Ohio, 93@94; do. scrip, 92@93; do. 6s, 1880, 101½@102½; do. 1885, 104@—; Northern Central, 15@—; do. 6s, 1885, —@107½; do. 6s, 1900, 103@—; do. 6s, 1900, gold, 92¼@94; Marietta and Cincinnati 1st mort. 1892, 82½@83; do. 2d mort. 7s, 30¼@30½; do. 3d mort. 8s, 13¼@14; Central Ohio, 22@25; do. pref., —@40; do. 1st mort., 99@100; Western Maryland 1st mort. 6s, 1890, 100@102; do. 1st mort. guar., 108@—; do. 2d mort., guar., —@—; do. 3d mort. guar., 107@108½; do. 2d mort. pref., 65@70; 2d mort., guar. by Washington Co., 103@—; Virginia and Tennessee 2d mort. 6s, 92½@97; do. 3d mort. 8s, 102½@104; Orange and Alexandria 1st mort. 6s, 85@—; do. 2d mort. 6s, 70@74; do. 3d mort. 8s, 37½@37½; do. 4th mort. 8s, 12@—; Orange, Alex. and Manassas 7s, 50@51; Baltimore 6s, 1884, 106@108; do. 1886, 108@109; do. 1886, new, 107@—; do. 1890, 108½@110; do. 1900, 110½@—; do. 1900, new, 111½@112; do. 1902, 112@—; do. 1902, new,

111@113; do. 6s, exempt, 110@112; do. 5s, 1894, 104½@105; do. 5s, new, 106½@106; Memphis 6s, 30@—; do. new, 52½@—; Maryland Defense 6s, 1883, 108½@109; do. 6s, exempt, 111½@112½; do. 6s, 1890, 107@—; do. 5s, 100@—; Virginia consol. 6s, 54½@54½; do. 2d series, 31½@32; Virginia Consol. coupons, 80½@81½; West Virginia def. certif., 5½@6½; Baltimore City Passenger R. R., 32@33½; Baltimore and Catonsville R. R., —@15; George's Creek Coal, —@90; Atlantic Coal, 1.00@1.40; Canton Co., 18@20; do. gold 6s, 91½@92; Union R. R., Canton end., 103½@104.

**Boston.**—New York and New England R. R., 26¼; Chicago, Dubuque and Minnesota R. R., 66; Connecticut and Passumpsic Rivers R. R., 50; Portsmouth, Gt. Falls and Conway R. R., 10; Manchester and Lawrence R. R., 134¼; Boston, Revere Beach and Lynn R. R., 50; Cedar Rapids and Missouri River R. R., 87; do. 7s 1916, 106½; Iowa Falls and Sioux City R. R., 53; do. 7s, 1917, 100; Chicago, Iowa and Nebraska R. R., 120½; Burlington and Missouri River R. R. in Nebraska 6s, exempt, 100½; Michigan Central (Air Line,) 8s, 1890, 105½; Quincy Bridge, 113; Boston Land, 2¼; Maine 6s, 1889, 112½; Massachusetts 5s, 1880, gold, 101¼; Chicago 7s, 106¼; Cleveland 7s, 1885, 106½; Cincinnati 7.30s, 1906, R. L. 98½; do. 6s, 1881, R. L., 99; do. 7s, 1891, M. L., 105; Portland 6s, 1907, R. R. L., 104½; Boston 5s, 1883, gold, 104¼; do. 1906, gold, 110¼; St. Louis County 6s, 1880, 100¾; Duncan Silver Mining Co., 3¾; International, 50c.

#### Growth of Kansas.

Not one of the Western States is growing as Kansas is. A census taken early in 1855 showed a population of but 8,601; in 1860, of 107,206; and in 1865, of only 140,179. Since then it has had a growth more rapid than any State of the Union. Thus, in 1870, its population was 364,389; the rate of increase from 1860 to 1870, although largely made from 1865 to 1870, was three times the rate of increase of Oregon, Iowa or Wisconsin; five times that of California, Missouri or Illinois, and seven times that of Florida or Texas. The census of 1875 put the population of Kansas at 533,372, and at present it is universally estimated to be at least 650,000. The increase has thus been nearly 30,000 a year since the first census was taken in 1855. The State is extremely fertile, and so admirably adapted for farming and grazing that it will be strange if it be not before long one of the most populous and prosperous States beyond the Mississippi.

#### Atchison, Topeka and Santa Fe Railroad.

The first train on the Atchison, Topeka and Santa Fe Railroad reached Trinidad on the 10th inst. From the commencement of the work at La Junta up to the present time the company has pushed the track forward with vigor, and the work will still continue to Los Vegas, a distance of 123 miles. No halt will be made at the tunnel through the Paton Mountains, but the road will be carried by a system of switchbacks over the top of the mountains, a distance of three and a half miles, while the tunnel will be only 2,000 feet long. The grade of the switchback branch will be 300 feet to the mile, and will be worked by mountain engines especially designed for the pur-

pose. The intention is to have the locomotive reach Los Vegas by April, 1879.

#### Atlantic and Pacific Telegraph.

The Directors of the Atlantic and Pacific Telegraph Company met on the 12th inst. and declared a quarterly dividend of ¼ of 1 per cent., payable Sept. 30, from the net earnings from the date of the pooling arrangement to Aug. 1. This is the first dividend ever declared by the company. The statements of the Secretary and Treasurer show that all debts previously contracted have been paid off, and that a small surplus will remain after deducting the amount of the dividend. The figures were, by resolution, withheld from publication, but they are promised regularly hereafter, and so are similar dividends. All the above, however, is predicated on the settlement of the Benedict suit, and the payment by the Western Union Company of the Atlantic and Pacific Company's share of the profits of the pool, withheld since November last in consequence of that suit. The Franklin Telegraph Company, the only opposition line that ever previously paid dividends—1 per cent in 1874 and 2 per cent in 1875—is now paying 1½ per cent semi-annually under its lease by the Atlantic and Pacific Company.

The gross earnings of the New York, Lake Erie and Western Railroad for the month of June, 1878, were \$1,258,989 75, the expenses \$772,679 90, and the net earnings \$486,309 85; for the month of June, 1877, the earnings were \$1,232,162 83, the expenses \$975,904 77, and the net earnings \$256,258 06—showing an increase of net earnings for the month of \$230,051 79. The net earnings for the first nine months of the financial year exceed those for the same period last year by \$758,165 43.

A meeting of the first mortgage bondholders of the Central Branch Union Pacific Railroad, extending from Atchison, north, 200 miles, was held in this city on the 17th inst. Over \$600,000 of the total issue of \$1,570,000 were represented. The default was on the interest due November, 1874, aggregating \$571,000, together with \$15,930 due on the coupons of the previous May. Those present unanimously agreed to take the lands and discharge the debt.

Eight miles of the fifteen of the Mystic Valley Railroad have been completed of the standard gauge instead of the narrow as at first contemplated. Starting from Wilmington the road runs to North Woburn, Woburn Centre, Winchester, West Medford, Medford Trotting Park, North Somerville, and then intersects with the Boston and Maine Railroad.

The survey for the contemplated Profile and Franconia Notch Narrow Gauge Railroad is in progress and will soon be completed. The grade from Bethlehem station to Echo lake is ascertained to be 760 feet, the highest grade being on the last three miles approaching Echo lake, which is a maximum of 116 feet to the mile.

The Corpus Christi, San Diego and Rio Grande Railroad is open to Collins, in Nueces county, forty miles west of Corpus Christi.

The sale of the Selma and Gulf Railroad, which was to have taken place on the 16th inst., has been postponed.

## RAILROAD AND CANAL STATEMENT.

Showing the amount of Stock Outstanding, the Dividend Periods and the date of last Dividend.

Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	
Albany and Susq.....	13,500,000	J. & J.	July '78 31	Little Schuylkill.....	51	J. & J.	July '78 31	Ware River.....	100	J. & J.	July '78 21	
Atlanta and West Point.....	1,232,200	J. & J.	July '78 4	Long Island.....	50	M. & S.	May '78 10	Warren (N. J.).....	1,800,000	A. & O.	Oct '78 31	
Atlantic and Gulf guar.....	786,476	M. & N.	Nov. '78 31	Louisv., Cin. and Lex.....	50	J. & J.	July '80 3	Warwick Valley.....	225,000	A. & O.	Oct '78 31	
Atlantic and St. Law.....	5,000,000	M. & S.	Sept. '78 8	" pref.....	100	J. & J.	Jan. '74 41	Westchester & Phil. pref.....	821,300	J. & J.	July '78 4	
Augusta and Savannah.....	1,022,900	J. & D.	Dec. '77 31	Louisville & Nashville.....	8,003,418	F. & A.	Aug. '78 11	West Jersey.....	1,559,750	F. & A.	Aug. '77 3	
Avon, Genesee & Mt. M.....	225,000	A. & O.	Jan. '78 3	Louisv., N. Alb. & Chi.....	3,000,000	J. & D.	Dec. '70 3	Wilmington & Weldon.....	1,452,300	J. & D.	June '77 3	
Baltimore and Ohio.....	13,151,962	M. & N.	May '78 4	Lowell and Andover.....	500,000	J. & J.	July '78 31	Winchester & Potomac.....	180,000	J. & J.	July '78 3	
Washington Br.....	1,650,000	A. & O.	June '78 25	Lowell and Lawrence.....	200,000	A. & O.	Apr. '78 2	Winchester & Strasburg.....	500,000	J. & J.	July '78 3	
Berkshire.....	320,500	quarterly	Apr. '78 11	Lykens Valley.....	600,000	F.M.A.N.	Feb. '78 21	Worcester and Nashua.....	1,789,800	J. & J.	July '76 2	
Boston and Albany.....	20,000,000	M. & N.	May '78 4	Manchester and Law.....	1,000,000	M. & N.	May '78 5	HORSE-POWER R. R.				
Bos., Cin., F. & N. Bed.....	2,625,500	"	"	Marietta & Cincinnati.....	50	"	"	Albany City.....	110,300	"	"	
Agricultural Br. guar.....	60,000	J. & D.	June '78 3	"	1st pref. 50	8,130,719	M. & S.	Sep. '68 3	Baltimore City.....	1,000,000	J.A.J.O.	July '78 5
Bos., Conc. & Mont. pref.....	800,000	M. & N.	May '78 3	"	2d pref. 50	4,460,388	M. & S.	Sep. '68 3	Balt., Cat. & El. Mills.....	"	J. & J.	July '78 3
Boston and Lowell.....	3,250,000	J. & J.	June '78 2	Massachusetts.....	400,000	F. & A.	Aug. '78 1	Boston & Chelsea pref.....	110,000	A. & O.	Apr. '78 4	
Boston and Maine.....	9,921,274	M. & N.	May '78 3	Memphis & Charleston.....	25	J. & D.	Jan. '69 3	Broadway (Brooklyn).....	200,000	J.A.J.O.	Apr. '78 4	
Boston and Providence.....	4,000,000	M. & N.	May '78 3	Michigan Central.....	18,738,204	J. & D.	Aug. '78 2	Broadway & 7th Av. (N.Y.).....	2,100,000	J.A.J.O.	Apr. '78 4	
Attleborough Branch.....	131,700	J. & J.	July '78 31	Middlesex Central.....	2,130,485	F. & A.	Aug. '78 3	Brooklyn & Hunter's Pt.....	400,000	A. & O.	Apr. '78 4	
Bost. Revere B. & Lynn.....	350,000	quarterly	Dec. '78 2	Mill Creek & Minehill.....	50	J. & J.	July '78 5	Brooklyn City.....	2,000,000	F.M.A.N.	Feb. '78 3	
Buffalo, N. Y. and Erie.....	950,000	J. & D.	June '78 5	M. Hill & Schuyl. Hav.....	3,856,450	J. & J.	July '78 31	Bushwick (Brooklyn).....	309,000	J. & J.	July '71 31	
Burl. & Mo. Riv. in Neb.....	5,837,900	F. & A.	Aug. '78 2	Mobile & Montgomery.....	2,794,800	"	Feb. '78 21	Cambridge.....	824,300	A. & O.	Oct. '77 4	
Camden and Atlantic.....	377,400	quarterly	Apr. '78 2	Morris and Essex.....	50	J. & J.	July '78 31	Can. Park. N. & K. Riv.....	1,068,400	J. & J.	July '78 3	
" pref.....	838,311	quarterly	Apr. '78 2	Mt. Carbon & Pt. Carbon.....	282,350	J. & N.	July '78 6	Citizens (Phil.).....	500,000	J. & J.	Jan. '78 10	
Camden & Burl. Co.....	881,925	J. & J.	July '78 3	Nashua and Lowell.....	800,000	M. & N.	May '78 2	Citizens (Pbg.).....	200,000	M. & N.	Nov. '77 10	
Can. May and Millville.....	447,000	J. & D.	Dec. '77 8	Nashua and Rochester.....	1,185,000	A. & O.	Oct. '77 3	Coney Island & Brookl.....	180,000	M. & N.	July '78 21	
Catawba & Foggess.....	425,000	Novemb.	Nov. '74 6	Nashville and Decatur.....	1,529,000	J. & D.	June '78 3	Continental (Phila.).....	1,200,000	F.M.A.N.	Feb. '78 2	
Catawba.....	1,159,600	Oct. ber.	Oct. '77 31	Nash, Chat. & St. Louis.....	6,675,256	A. & O.	Apr. '78 1	D. Dock, E. B'dw. & Bat.....	1,000,000	J. & J.	Jan. '78 6	
" pref.....	2,200,000	M. & N.	May '78 3	Naugatuck.....	2,000,000	J. & J.	July '78 5	Elizabeth and Newark.....	200,000	"	"	
" 2d pref.....	1,000,000	M. & N.	May '78 3	Nesquehoning Valley.....	1,000,000	M. & S.	Sept. '78 5	42nd St. & G. St. Ferry.....	748,000	M. & N.	Nov. '77 5	
Cayuga and Susq.....	889,116	J. & J.	July '78 5	N. Castle & Beaver Val.....	1,800,000	quarterly	Apr. '78 21	Frankf. & Southw. (Ph.).....	600,000	J. & J.	Jan. '78 9	
Cedar Rapids & Mo. R.....	6,850,400	F.M.A.N.	Aug. '78 1	N. Haven & Northamp.....	605,000	quarterly	Apr. '78 11	Germantown (Ph.).....	1,700,000	J. & J.	July '78 3	
" pref.....	760,000	F. & A.	Aug. '78 31	New London North.....	1,418,800	quarterly	Apr. '78 11	Girard College (Ph.).....	500,000	J. & J.	July '71 3	
Central of Georgia.....	7,500,000	J. & J.	Jan. '78 4	N. Y. Cen. & Hudson R.....	89,428,330	quarterly	Oct. '78 2	Grand St. and Newton.....	170,000	J. & J.	July '71 2	
Central of New Jersey.....	20,600,000	J. & J.	Apr. '78 21	New York and Harlem.....	8,500,000	J. & J.	July '78 4	Green & Coates St. (Ph.).....	500,000	J. & J.	Jan. '78 11	
Central Ohio.....	2,425,000	J. & J.	July '78 2	" pref.....	1,500,000	J. & J.	July '78 4	Heston, Mantau & Fairm.....	2,050,000	J. & J.	Nov. '77 6	
" pref.....	400,000	J. & J.	July '78 3	" City Line.....	15,500,000	J. & J.	July '78 5	Highland.....	290,000	M. & N.	Oct. '77 6	
Central Pacific.....	54,275,500	A. & O.	Oct. '77 4	N. Y., N. H. & Hartf.....	15,500,000	quarterly	July '78 21	Lomb. & South Sta. (Ph.).....	105,000	A. & O.	"	
Chemung.....	380,000	J. & J.	July '78 11	N. Y. Provid. & Boston.....	3,000,000	quarterly	July '78 21	Lynn and Boston.....	200,000	"	"	
Cheshire, preferred.....	2,155,300	J. & J.	July '78 1	Ning. Bridge & Canad.....	1,000,000	J. & J.	July '78 5	Malden and Melrose.....	200,000	"	"	
Chicago and Alton.....	10,065,400	M. & S.	Sept. '78 31	North Carolina.....	4,000,000	M. & S.	Mar. '78 3	Metropolitan (Boston).....	1,500,000	J. & J.	July '78 4	
" pref.....	2,425,400	M. & S.	Sept. '78 31	N. Eastern (S. C.) pref.....	96,000	M. & N.	Nov. '77 4	Middlesex (Boston).....	400,000	M. & N.	May '78 3	
Chicago, Burl. & Quincy.....	27,598,242	M. & S.	Sept. '78 3	North Pennsylvania.....	3,978,150	F. & A.	Aug. '78 21	Ninth Avenue (N. Y.).....	797,320	"	"	
Chicago, Iowa & Nebas.....	9,916,200	J. & J.	July '78 5	Northern Central.....	5,542,000	A. & O.	Apr. '78 3	Orange and Newark.....	282,555	"	"	
Chi., Mil. and St. Paul.....	15,404,261	A. & O.	Dec. '70 7	Northern N. Hampsh.....	3,068,400	J. & J.	July '78 5	Philadelphia City.....	475,000	J. & J.	July '78 4	
" pref.....	12,279,483	A. & O.	Apr. '78 31	Northern New Jersey.....	1,000,000	J. & J.	July '77 2	Philadelphia and Darby.....	200,000	J. & J.	July '77 2	
Chicago & N. Western.....	14,988,897	J. & D.	June '78 3	Norwich & Worcester.....	2,604,400	J. & J.	July '78 2	Phila. and Gray's Ferry.....	284,775	J. & J.	Jan. '78 2	
" pref.....	22,625,608	J. & D.	June '78 3	Ogdensb. & L. Champl.....	3,077,000	J. & J.	Apr. '78 4	Pbg. Alleg. & Manchester.....	200,000	quarterly	Apr. '78 2	
Chicago, B. I. & Pacific.....	20,980,000	quarterly	Aug. '78 2	" pref.....	2,000,000	A. & O.	Apr. '78 4	Second Avenue (N. Y.).....	1,199,500	J.A.J.O.	Apr. '78 2	
Chi., Ham. & Dayton.....	5,600,000	A. & O.	Apr. '78 4	Ohio and Mississippi.....	20,000,000	quarterly	Mar. '78 31	Second & Third St. (Ph.).....	982,100	quarterly	Jan. '78 3	
Cin., Sand. and Cleve.....	50,290,550	"	"	" pref.....	4,030,000	J. & D.	Mar. '78 31	17th & 19th Streets (Ph.).....	500,000	J. & J.	Jan. '78 3	
" pref.....	418,150	M. & N.	May '78 3	Old Colony.....	783,800	F. & A.	July '78 3	Sixth Avenue (N. Y.).....	750,000	M. & N.	Nov. '77 5	
Clev., Col. Cin. & Ind.....	14,991,800	F. & A.	Feb. '78 3	Oswego and Syracuse.....	4,424,400	F. & A.	Feb. '78 4	Third Avenue (N. Y.).....	2,000,000	F.M.A.N.	Feb. '78 5	
Cleveland & Mahoning.....	2,067,589	M. & N.	May '77 31	Panama.....	7,000,000	quarterly	Aug. '78 3	13th & 15th Street (Ph.).....	1,000,000	J. & J.	July '78 21	
Cleveland & Pittsburg.....	11,236,150	quarterly	Sept. '78 1	Paterson and Hudson.....	632,000	J. & J.	July '78 4	23d street (N. Y.).....	600,000	J. & J.	Jan. '78 4	
Columbus and Xenia.....	1,788,800	M. & S.D.	Sept. '78 2	Paterson and Newark.....	250,000	J. & J.	July '78 3	Somerville (Boston).....	98,000	M. & N.	May '78 3	
Colum. & Hocking Val.....	2,500,000	F. & A.	Aug. '78 4	Paterson and Ramapo.....	200,000	J. & J.	July '78 3	South Boston.....	450,000	J. & J.	July '78 3	
Concord.....	1,500,000	M. & N.	May '78 5	Pemb. & Hightstown.....	342,150	J. & J.	July '78 3	Union (Boston).....	374,800	J. & J.	July '78 5	
Concord and Ports.....	350,000	J. & J.	July '78 3	Pennsylvania.....	68,870,200	quarterly	Feb. '78 4	Union (Phila.).....	400,000	J. & J.	July '78 5	
Conn. & Passump. Riv. 1.....	2,175,700	F. & A.	Aug. '78 1	Peoria & Bureau Val.....	1,200,000	F. & A.	Feb. '78 4	West Philadelphia.....	400,000	J. & J.	July '77 10	
Connecticut River.....	2,109,000	J. & J.	July '78 4	Philadelphia and Erie.....	6,004,400	J. & J.	Jan. '78 4	CANALS.				
Cumberland Valley.....	1,294,950	J.A.J.O.	July '78 21	" pref.....	2,400,000	J. & J.	Jan. '78 4	Chesapeake & Delaware.....	1,983,568	J. & D.	June '78 2	
" 1st pref.....	241,000	A. & O.	Apr. '78 4	Phil., Ger. & Norristwn.....	1,626,250	M.J.S.D.	Sept. '78 8	Delaware Division.....	1,835,250	F. & A.	Feb. '78 4	
" 2d pref.....	243,000	A. & O.	Apr. '78 4	Philadelphia & Reading.....	32,726,375	quarterly	Jan. '78 21	Delaware and Hudson.....	20,000,000	F. & A.	Aug. '78 4	
Danbury and New Haven.....	600,000	quarterly	Mar. '78 11	" pref.....	50	1,551,800	quarterly	Oct. '78 21	Delaware and Harlan.....	5,847,400	quarterly	Oct. '78 21
Dayton & Michigan.....	2,389,350	A. & O.	Apr. '78 11	Phila. and Trenton.....	1,259,100	quarterly	July '78 3	Lehigh Coal & Navigat.....	10,548,150	J.S.D.M.	Sept. '78 1	
" pref.....	50	J. & J.	July '78 2	Phila., Wil. & Balt.....	11,564,250	J. & J.	July '78 3	Monongahela Navigat.....	1,005,500	J. & J.	Jan. '78 6	
Delaware.....	1,230,950	J. & J.	July '78 3	Pittsb., Ft. W. & Chi.....	19,714,285	quarterly	July '78 3	Morris (consolidated).....	1,025,000	F. & A.	Feb. '78 5	
Del., Lackaw. & Westn.....	26,200,000	quarterly	July '78 21	" Special Imp.....	5,504,300	quarterly	July '78 21	" (preferred).....	1,175,000	F. & A.	Feb. '78 5	
Detroit & Milwaukee.....	322,440	"	"	Pittsfield & N. Adams.....	150,000	J. & J.	July '78 2	Pennsylvania.....	4,837,950	"	"	
Dubuque & Sioux City.....	2,095,000	J. & D.	Dec. '69 7	Portl., Saco & Portm.....	1,500,000	J. & J.	July '78 2	Schuyl. Nav. (common).....	1,908,207	annually	A. '78 70cs	
East Pennsylvania.....	6,000,000	A. & O.	Apr. '78 3	Providence & Worcester.....	2,000,000	J. & J.	July '78 2	" (ref.).....	2,898,977	annually	A. '8 140cs	
East Mahanov.....	1,409,200	J. & J.	July '78 3	Rensselaer & Saratoga.....	6,000,000	J. & J.	Jan. '78 4	MISCELLANEOUS.				
East Tenn., Va. & Ga.....	1,968,274	A. & O.	Apr. '78 3	Richmond & Petersburg.....	1,008,000	J. & J.	Jan. '78 4	Adams Express.....	12,000,000	quarterly	June '78 2	
Eastern (Mass.).....	4,987,000	J. & J.	July '78 3	Roch. & Genesee Val.....	555,200	J. & J.	Jan. '78 3	American Coal.....	1,600,000	M. & S.	Sept. '77 21	
Eastern (N. H.).....	492,500	J. & J.	July '78 3	Rome, Watert. and Ogd.....	2,999,900	J. & J.	July '78 3	American Express.....	18,000,000	J. & J.	July '78 11	
Kimira, Jof. & Canand.....	800,000	F. & A.	Feb. '78 21	Rutland preferred.....	4,168,700	F. & A.	Feb. '78 31	Amoskeag Manuf. Co.....	8,000,000	J. & D.	June '78 5	
Kimira & Williamsport.....	500,000	M. & N.	Nov. '77 21	St. Croix and Penobscot.....	100,000	J. & J.	July '71 2	Calumet and Hecla Mining.....	80,000 shs	F.M.A.N.	Aug. '78 5	
" pref.....	600,000	J. & J.	July '78 31	St. L., Alt. & T. route.....	2,300,000	"	"	Central Mining Co.....	100,000	Annual.	Feb. '78 45	
Erie Railway.....	70,000,000	"	"	" pref.....	2,401,100	F. & A.	Feb. '78 2	Consolidation (Md.) Coal.....	10,250,000	M. & S.	Jan. '77 21	
" pref.....	8,534,910	"	"	St. L., I. Mt. & South.....	14,348,950	F. & A.	Feb. '78 3	George's Creek C. & I.....	100,000	J. & J.	Jan. '78 3	
Erie and Pittsburgh.....	1,090,250	quarterly	June '78 11	St. L., Kan. C. & North.....	12,000,000	"	"	Gilberton Coal Co.....	100,000	"	Feb. '77 21	
Fitchburg.....	4,500,800	J. & J.	July '78 31	" pref.....	12,000,000	"	"	Maryland Coal.....	4,400,000	F. & A.	Feb. '78 11	
Georgia.....	4,200,000	J. & J.	July '78 3	Salem and Lowell.....	2,438,500	M. & S.	Mar. '78 70cs	Mariposa Gold.....	2,536,800	"	"	
Grand Trunk (Ca.) 1st pf.....	16,100,000	"	"	Schuylkill Valley.....	57,050	J. & J.	July '78 21	Missouri Val. Land Co.....	8,692,400	M. & S.	Mar. '78 21	
Great Western, (Ca.).....	19,237,404	A. and O.	Apr. '78 31	Seaboard and Roanoke.....	1,151,400	M. & N.	May '78 31	Molonga Coal Co.....	306,200	quarterly	July '78 3	
Hannibal & St. Joseph.....	9,185,700	F. and A.	Aug. '70 7	Shamokin V. & Potav.....	869,450	F. & A.	Feb. '78 3	National Tube Works.....	1,000,000	quarterly	July '78 3	
" pref.....	5,083,024	M. & N.	Nov. '77 21	Shore Line.....	995,800	J.						

## Internal Commerce and Railroad Construction.

In answer to a request from the Secretary of the Treasury the Director of the Bureau of Statistics at Washington has transmitted to him a statement showing the condition of our internal commerce during the last five years; relative value of our internal and foreign commerce; number of miles of railroad constructed in the United States during the last ten years; quantity of iron and steel produced in the United States, and quantity imported during that period. The traffic over the Pennsylvania, the Pittsburg, Fort Wayne and Chicago, the New York Central and Hudson River, and the Lake Shore and Michigan Southern Railroads, is regarded as a fair indication of the condition of internal trade. The tons of freight transported over these roads each year from 1873 to 1877, inclusive, is as follows:

L. S. & M.	N. Y. C.	P. F. T. W.	Penn.
So. R. R.	R. R.	& C. R. R.	R. R.
1873..5,176,661	5,522,724	2,316,568	9,998,794
1874..5,221,267	6,114,678	2,299,120	9,118,419
1875..5,022,490	6,001,954	2,496,148	9,787,176
1876..5,635,167	6,803,680	2,629,607	10,600,547
1877..5,513,398	6,851,356	2,690,735	10,488,394

The increase of traffic was: on the Lake Shore and Michigan Southern from 1873 to 1877, 6½ per cent; New York Central, 15 per cent; Pittsburg, Fort Wayne and Chicago, 16 per cent; Pennsylvania, 4½ per cent. On the four roads the increase from 1873 to 1877 was 8½ per cent. The Baltimore and Ohio Railroad carried during the last five years freight as follows:

Tons carried.	Tons carried.
1873.....640,265	1876.....1,093,393
1874.....752,256	1877.....1,047,645
1875.....872,101	

Comparing 1873 with 1877, the increase is 63½ per cent. The increase for 1878 over 1877 was 20 to 25 per cent in grain and flour. The traffic on the Union Pacific for five years was as follows:

Tons carried.	Tons carried.
1873.....487,484	1876.....629,447
1874.....482,806	1877.....716,112
1875.....501,410	

The increase since 1873 was 47 per cent. The freight traffic of the Chicago and Northwestern Railway for five years was:

Tons carried.	Tons carried.
1874.....3,591,090	1877.....3,413,398
1875.....3,153,315	1878.....3,911,261
1876.....3,471,927	

From 1874 to 1878 the increase was 9 per cent. The business of the Chicago, Rock Island and Pacific Railroad for five years was as follows:

Tons carried.	Tons carried.
1873.....1,286,968	1876.....1,640,000
1874.....1,399,884	1877.....1,651,408
1875.....1,117,727	

The increase was 23 per cent. The information given was obtained from published reports of directors to stockholders. The total grain receipts at Montreal, Portland, Boston, New York, Philadelphia, Baltimore and New Orleans, were as follows, for the years indicated:

Bushels.	Bushels.
1875.....170,823,767	1877.....181,791,038
1876.....208,752,462	1878.....286,633,261

The receipts for the year ending Aug. 31, 1878, were 70 per cent greater than those of 1875, and the largest in the history of the company.

The total value of the freight traffic over the Pennsylvania Railroad in 1876 was \$560,942,158, not including the express business, amounting to 30 tons daily. Mr. Nimmo thinks it safe to assume that the commerce over the leading roads

and their connections considerably exceeds in value the entire foreign commerce of the United States, imports and exports combined. As to the mileage of railroads constructed in the United States each year for ten years, and as to the quantity of iron and steel railroad bars produced in the United States, and the quantity imported during 10 years, Mr. Nimmo replies concisely in the following table:

Year ending Dec. 31.	Railroad Mileage constructed.	Tons (2,000 lbs.) produced.	Year ending June 30.	Tons (2,000 lbs.) imported.
1867....	2,449	462,103	1868....	151,097
1868....	2,979	506,714	1869....	266,228
1869....	4,615	593,586	1870....	313,383
1870....	6,070	620,000	1871....	513,022
1871....	7,608	775,733	1872....	595,321
1872....	5,720	1,000,000	1873....	400,546
1873....	4,069	890,077	1874....	166,790
1874....	2,305	729,413	1875....	47,132
1875....	1,758	792,512	1876....	5,273
1876....	2,657	879,629	1877....	33
1877....	2,177	764,709	1878....	12

The importation of railroad bars of both iron and steel fell from 595,321 tons in 1871 to 12 tons in the year 1878. But the production of iron and steel bars in the United States increased from 2,958,141 tons during the five years from 1867 to 1871, to 4,056,340 tons during the five years from 1873 to 1877, an increase of 37 per cent.

The supply of iron and steel railroad bars necessary to meet the demand of our 79,000 miles of railroad already in operation, for renewals of track, and for the extension of track facilities, in order to meet the increasing requirements of traffic, is now about three times as large as the supply required for track laying on new roads. This production of bars to supply railroads in operation has, in fact, mainly sustained the iron and steel rail interests of the country in their present state of efficiency.

## Cereal Crops of Kansas.

The State Board of Agriculture of Kansas has just issued its annual report showing the acreage of the principal crops for 1878 and comparisons for 1877. It makes a most flattering exhibit of the agricultural advancement of the State. The number of acres under cultivation in 1878 is placed at 6,538,727.85, against 5,595,304.99 in 1877; increase, 943,422.86, or 16.86 per cent. Of this, 1,297,550 acres were in wheat; 127,842 acres in rye, 533,257 acres in spring wheat; 2,405,482 acres in corn; 56,255 acres in barley, 444,191 acres in oats. Total number of acres in cereal crops 4,754,577. Allowing a yield of 20 bushels to the acre for wheat, 15 bushels for rye, 30 bushels for barley, 30 bushels for oats, and 40 bushels for corn we have the following crops:

Wheat bushels.....	34,816,140
Corn bushels.....	96,219,280
Oats bushels.....	13,325,750
Rye bushels.....	1,917,630
Barley bushels.....	2,687,650

Total.....147,966,430

At 55c a bushel for the wheat, 20c a bushel for the corn, 30c a bushel for the rye, 70c a bushel for the barley and 10c a bushel for oats we have a moneyed valuation for the above crops of:

Wheat.....	\$19,148,877
Corn.....	19,243,856
Rye.....	575,289
Oats.....	1,332,573
Barley.....	1,181,850

Total.....\$41,481,495

When we reflect that it has been but a few years ago when Kansas was laid waste by the grasshoppers and thousands of settlers returned to their eastern homes, her rapid recovery has been won-

derful. There is no State in the "Union" with as bright a future as Kansas. It is not only one of the largest in the Mississippi basin—having an area of 33,599,600 acres, but there is but little sterile land in her borders. If with but 6,538,727 acres now under cultivation or less than 20 per cent of her area, her cereal crops aggregate 147,966,430 bushels, what may we expect ten years from now when the State will be fairly settled.—Kansas City Price Current.

## Elevated Railroad Noises.

Mr. W. G. Steinmetz, civil engineer, has sent to the Directors of the Metropolitan and New York Elevated Railroad Companies a communication treating of the noise caused by the running of trains on these roads. He says that engineers have unsuccessfully attempted to remedy the evil of noise by filling the columns, lining the iron, easing the car wheels, filling the bottoms of the cars with cork, and by the use of various substances applied in different ways. The noise, he says, will continue until the roads are so constructed that the trains on elevated railroads have the same effect upon the rails as those running on roads built upon solid ground. A train running on iron rails, whether elevated on an iron structure or on the ground, will produce noise, but it will be different in degree, as the noise made by the different elevated railroads differs according to the structure. The old part of the New York Elevated Railroad is simple, without deep trusses or trestle-work, and is as primitive as a railroad on solid ground. The oldest part of the road is made of 9-inch beams, coupled together, with ties across the girders, and rails laid on the ties. Another part of it is built with 2-foot solid girders at the lower end of the route, and lattice girders at the upper end. These girders form tubes or open tunnels, and the noise made by the wheels on the rails is augmented by vibration and carried along by the moving train, varying in intensity by the speed of the train. The tunnels on the Metropolitan and East Side Roads are more compact than those of the old West Side structure. There is a greater abundance of ties and braces, which greatly increase the noise. As a train on a surface road does not create as much noise as one on an elevated railroad, Mr. Steinmetz argues that it is certain if the elevated railroad is brought as nearly as possible in its construction to that of a surface road, the degree of noise would be correspondingly lessened. He suggests that the remedy is to inclose the so-called tunnels or tubes on sides, bottom, and top, and to fill the cavities wholly or in part with saw-dust or any other light, cheap article. The surface of the road should be curved for drainage, while snow can be removed by sweepers. Mr. Steinmetz says that he will soon submit remedies to diminish the sound produced on rails by wheels.

## Locomotives without Whistles.

The system of signals which is now employed by the Lake Shore and Michigan Southern Company, and which supersedes the use of the steam whistle, is constructed in the following simple manner: A telegraph line has been laid from the Cuyahoga river railroad bridge to the railroad shops west of Cass avenue. At intervals between these points are stationed switchmen to attend to the different sidings, and a small house is erected at each point to protect the men from the weather, their business demanding constant attention all the year round. At each of these houses is a Morse relay with a gong attached, similar to those used in the fire alarms in the city. The wires are constructed in two separate circuits, one reaching from the shops to the target post east of the Union Depot where the double track diverges into the building. The other circuit extends from the target to the drawbridge at the river. When a locomotive approaches the railroad shops going west, the switchman at that place gives the signal

to all the switchmen west of him, notifying them of the exact track the locomotive is to take. By the number of strokes on the bell the switchmen know immediately what switches to open.—*Cleveland Herald.*

#### Western Union Telegraph.

The quarterly report of the Western Union Telegraph Company, for the quarter ending September 30, 1878, is as follows:

EXECUTIVE OFFICE,  
WESTERN UNION TELEGRAPH COMPANY,  
NEW YORK, September 11, 1878.

In the report presented by the Executive Committee at the last quarterly meeting of the board, held June 12, 1878, the net profits for the quarter ending June 30 (May being partially and June wholly estimated) were stated at \$867,018 59. The official returns for the quarter (ending June 30) showed the profits to be \$858,329 12, or \$8,689 47 less than the estimate. The following revised statement, based upon complete returns, will show the condition of the company at the close of the quarter ended June 30, 1878:

Surplus April 1, 1878, as per last quarterly report.....	\$188,859 49
Net profit, quarter ended June 30, 1878.....	858,329 12
Amount charged into the current expenses of the year ended June 30, 1878, for material and supplies which were on hand and paid for, but which were not included in the surplus.....	30,515 35
Total.....	\$1,077,703 96

#### From which deducting—

Dividend of 1½ per cent paid July 15, 1878..	\$525,936 00
Interest on bonded debt.	107,976 31
Interest on amount due for purchase of Atlantic and Pacific Telegraph stock.....	2,171 60
Sinking Fund appropriations.....	20,000 00
Construction account..	40,632 49
Purchase of sundry telegraph stocks, patents, &c.....	11,904 00
	708,620 40

There remained a surplus July 1, 1878 of.....

	\$369,083 56
The net profits for the quarter ending September 30th, instant, based upon official returns for July, nearly complete returns for August, and estimating the business for September, reserving amount sufficient to meet the claims of the Atlantic and Pacific Telegraph Company under existing agreements, will be about.....	\$1,001,864 73
Add surplus July 1, as above.....	369,083 56

Total.....

	\$1,370,448 29
From which appropriating—	
Interest on bonded debt..	\$107,000 00
Interest on purchase of Atlantic and Pacific Telegraph stock.....	2,000 00
Construction, purchase of stock of leased lines, &c.....	50,000 00
Sinking funds' appropriations.....	20,000 00
	179,000 00

Leaves a balance of.....

A dividend of 1½ per cent on the capital stock outstanding requires.....

Deducting which, leaves.....

In view of the preceding statements, the com-

mittee recommend the adoption by the board of the following:

Resolved, That a dividend of 1½ per cent from the net earnings of the three months ending September 30 be and is hereby declared payable on the fifteenth day of October next to stockholders of record at the close of the stockbooks on the twentieth day of September instant.

Resolved, That for the purpose of the annual meeting of stockholders, to be held on Wednesday, the 9th of October next, and of the dividend hereinbefore declared, the stock-books of the company be closed at 3 o'clock on the afternoon of the 20th of September instant and be re-opened on the morning of the 16th of October next.

Respectfully submitted,

NORVIN GREEN, President.

#### Commerce of New York.

The foreign imports at New York for the month of August, 1878, are officially stated as follows:

	1877.	1878.
Entered for consumpt'n.....	\$13,311,638	\$13,362,325
Do. for warehousing....	7,194,744	6,214,107
Free goods.....	6,117,404	5,273,181
Specie and bullion.....	1,096,373	693,267
Total entered at port....	\$27,720,159	\$25,542,880
Withdrawn fr. wareh'ise	9,062,968	7,861,584

The foreign imports at New York for eight months from January 1, were:

	1877.	1878.
Entered for consumpt'n.....	\$96,126,419	\$91,131,321
Do. for warehousing....	66,348,653	48,292,580
Free goods.....	61,702,976	50,640,134
Specie and bullion.....	8,779,634	14,707,590

Total entered at port..	\$232,957,682	\$204,771,625
Withdrawn fr. wareh'ise	51,296,689	45,906,735

The duties received at New York for eight months ending with August, were:

	1877.	1878.
January.....	\$8,058,938 72	\$7,154,924 85
February.....	8,224,484 61	7,914,953 48
March.....	8,695,637 63	8,571,501 20
April.....	7,569,482 75	7,696,243 39
May.....	7,054,082 33	6,527,083 58
June.....	6,102,426 72	5,967,135 22
July.....	7,132,747 46	8,103,513 74
August.....	10,018,122 33	10,149,191 69

Total.....

The exports from New York to foreign ports in the month of August, were:

	1877.	1878.
Domestic produce.....	\$22,651,488	\$30,913,782
Foreign free goods.....	110,022	333,060
Do. dutiable.....	471,839	261,448
Specie and bullion.....	797,703	1,001,448

Total exports.....	\$23,431,052	\$32,509,738
Do. exclusive of specie.	22,633,349	31,508,290

The exports from New York to foreign ports for eight months from January 1, were:

	1877.	1878.
Domestic produce.....	\$174,944,011	\$225,436,849
Foreign free goods....	1,558,948	2,483,406
Do. dutiable.....	2,975,521	3,811,544
Specie and bullion....	23,937,849	10,944,212

Total exports.....	\$203,416,329	\$242,676,011
Do. exclusive of specie.	179,478,480	231,731,799

The reconstruction committee of the Ohio and Mississippi Railroad Company which was appointed on the 22d of May, have issued a circular in which they give the reason why they have not attempted to carry out the scheme for reconstruction then proposed, viz: their inability to make a satisfactory arrangement with the holders of the Springfield Division bonds. That division, they say, is not self-sustaining; the net

deficit during the six months ending July 31, 1877, having been \$51,879.

#### The Coal Trade.

The total tonnage of anthracite coal from all the regions for the week ending September 7, as reported by the several carrying companies, amounted to 163,314 tons, against 356,208 tons in corresponding week last year, an increase of 192,889 tons. The total amount of anthracite mined for the year is 10,670,773 tons, against 13,001,791 tons for same period last year, a decrease of 2,331,018 tons. The quantity of bituminous coal sent to market for the week amounted to 54,980 tons, against 47,119 tons in corresponding week last year, an increase of 7861 tons. The total amount of bituminous mined for the year is 1,328,380 tons, against 2,140,071 tons for corresponding period last year, an increase of 811,309 tons. The total tonnage of all kinds of coal for the week is 218,294 tons, against 413,322 tons in corresponding week last year, a decrease of 195,028 tons, and the total tonnage for the coal year is 12,808,214 tons, against 15,141,862 tons to same date last year, a decrease of 2,333,648 tons. The product of the mines of the Cumberland coal region for the week ending September 7 was 46,440 tons, and for the year to that date 1,038,306 tons, an increase of 72,550 tons as compared with the corresponding period of last year. The shipments to the Baltimore and Ohio Railroad were, for the week, 21,024 tons; for the year, 577,673 tons, an increase of 31,524 tons as compared with 1877. The shipments to the Chesapeake and Ohio Canal were, for the week, 22,019 tons; for the year, 380,510 tons, an increase of 56,563 tons as compared with 1877. The quantity of coal and coke carried over the Pennsylvania Railroad to the end of first week in September was 146,999 tons, of which 116,091 tons were coal, and 30,008 tons coke. The total carried for the year is 3,212,994 tons, of which 2,515,849 tons were coal and 687,278 tons coke. These figures embrace all the coal carried over the road, east and west. The tonnage of the Reading Railroad for the week ending on the 14th instant was 205,500 tons, of which there were sent to Port Richmond 75,000 tons, and during the week there were shipped thence 53,300 tons. The amount of stock on hand at Perth Amboy on the 7th of September was 84,906 tons. Receipts during the week 6165 tons, giving a total to September 14th of 101,242 tons. The shipments during the week were 12,500 tons, leaving of stock on hand 78,571 tons. The stock on hand September 7, 1877, was 59,948 tons.—*Phila. Ledger, Sept. 16.*

#### Forty-two Inch Cast-Iron Wheels.

Some time ago several of our American roads tried the experiment of using 42-inch instead of 33 inch wheels under passenger cars. At that time the mileage of the ordinary wheel was guaranteed by the manufacturer at 50,000 miles, and was probably averaging somewhat higher for the wheels of the best manufacturers. The 42-inch wheels, although admitted to be right in principle, were an untried experiment, and when used were adopted with no little feeling of uncertainty. A number of these wheels, made by one of the leading car-wheel founders in the country, 104 in all, were placed under Pullman cars and have now been some time in service. In reply to a question in regard to the durability of these wheels made by a Western road, the Superintendent received a short time since a statement from the Pullman Car Company in regard to their mileage. As yet it appears that none of the wheels have been worn out. The 104 wheels have averaged 91,000 miles, the greatest mileage of any one of them being rather more than 148,000 miles, and the total mileage of the whole something over 9,000,000 miles. Many of the wheels have run from 120,000 to 130,000 miles, and one set of 12 have run 104,000 miles under a car and are still in good condition. We do not know whether a better showing than this for cast-iron wheels has ever been made; we are inclined to think that it has never been equaled. The ad-

vantage of the large size is very apparent, and would be still more so if the relative cost of running 100,000 miles with one wheel or two could be figured up. We should not be in the least surprised if the average life of these wheels when worn out ran up to 150,000 miles. We shall watch their future record with interest.—*Iron Age*.

#### Forty-first Parallel Railroad.

Articles of association of the Forty-first Parallel Railroad have been filed at the office of Secretary of State of Indiana. The promoters propose to construct a railroad of three feet gauge from a point on the State line between Indiana and Ohio, at or within ten miles of Monroe township, Allen county, and thence westward through the counties of Allen, Whitley, Wabash, Kosciusko, Fulton, Pulaski, and Jasper to a point at or within ten miles of the northwest corner of Beaver township, in Newton county. There are to be two branches, known as the Chicago and Bluffton branches, the latter of which is to run from Jefferson township, in Adams county, westward through the counties of Adams, Wells, Huntington, Wabash and Fulton. The total length of line is to be 330 miles. The proposed capital of the company is \$2,300,000, of which \$50,000 has been subscribed, the two largest stockholders being Varnum J. Caid, of Warsaw, and Charles W. Caid, of Chicago. These two gentlemen are on the Board of Directors, and their colleagues are Isaac B. Hyman and Johnson M. Burdge, of North Manchester; Calvin C. Miller, Warsaw; Stewart Hyman, Terre Haute; Beana Thomas, Leesburg, and William Elmendorf, of Knox.

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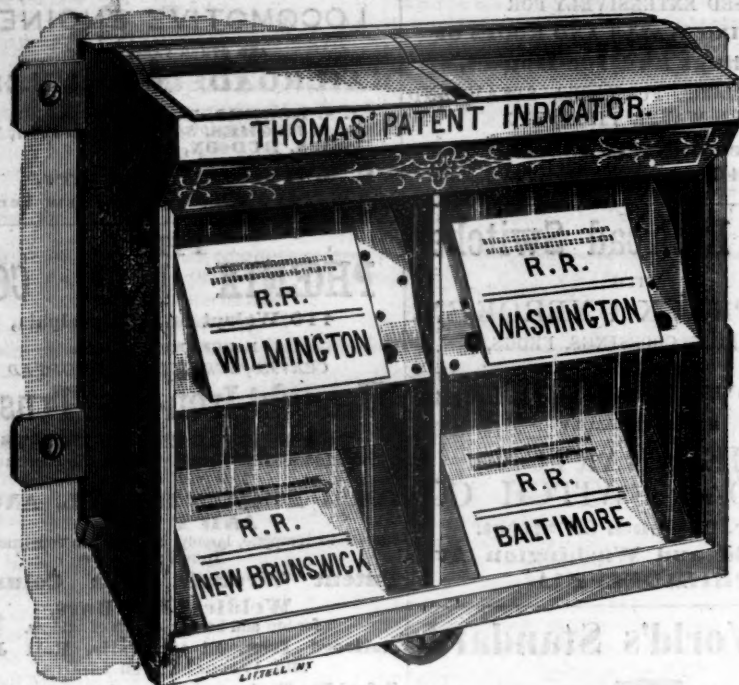
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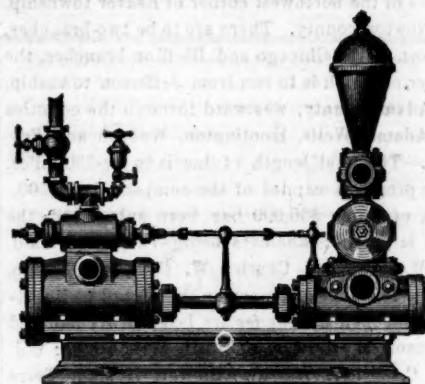
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